

# statistical bulletin



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## ANNOUNCEMENTS AND SPECIAL NOTICES

Revised 1977 annual estimates for privately-placed securities offerings were published in the April Bulletin. Monthly data reflecting these estimates will be published when the data becomes available.

Table M-70, Daily Volume in NYSE Listed Stock by Market has been corrected for the first six months of 1978 and were published in the July Bulletin. Monthly averages have been corrected and appear on table M-71.

Revised Stock Market Statistics tables, April-September 1978 are in this issue.

M-80, NYSE Volatility and Liquidity was not published this month because of computer problems.

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\* Series has been discontinued. See February 1978 Bulletin

\*\*Series will appear next

month.

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Inquiries concerning these data should be directed to  
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## STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS AND FOREIGN INVESTORS, FIRST HALF 1978

Private noninsured pension funds, open-end investment companies, life insurance companies and property-liability insurance companies purchased \$21.4 billion of common stock and sold \$21.8 billion during the first six months of 1978, resulting in net sales of \$0.4 billion. During the first half of 1977, their gross purchases were \$19.2 billion; gross sales were \$17.3 billion; and net purchases were \$1.9 billion. Their common stock activity rate <sup>1/</sup> was 26.3 percent for the initial half of 1978 as compared to 20.9 percent during the first six months of 1977.

### Private Noninsured Pension Funds

Purchases of common stock by private noninsured pension funds during the two quarters increased from \$11.1 billion in 1977 to \$11.5 billion in 1978, while sales rose from \$7.9 billion to \$11.2 billion. First half net purchases fell from \$3.2 billion in 1977 to \$0.4 billion this year. Their common stock activity rate was 23.3 percent up from 18.3 percent a year earlier.

### Open-End Investment Companies

During the first half of 1978, open-end investment companies purchased \$5.7 billion of common stock and sold \$7.0 billion, yielding net sales of \$1.3 billion. A year earlier, mutual funds had gross purchases of \$4.1 billion, gross sales of \$6.3 billion and net sales of \$2.2 billion. Their common stock activity rate for the two quarters increased from 30.9 percent in 1977 to 42.3 percent in 1978.

### Life Insurance Companies

Purchases of common stock by life insurance companies for their general accounts were \$1.1 billion during the first six months of 1978, a decline from a year earlier. Sales declined slightly from \$1.0 billion to \$0.9 billion. As a result, net purchases were \$0.1 billion during the first six months of 1978, about \$.2 billion less than the year before. The common stock activity rate, however, declined from 17.6 percent in 1977 to 15.6 percent in 1978.

<sup>1/</sup> Activity rate is defined as the average of gross purchases and sales divided by the average market value of holdings. Activity rates used throughout this report are expressed as annual rates.

For their separate accounts, life insurance companies purchased \$1.4 billion of common stock and sold \$1.6 billion during the two quarters of 1978, resulting in net sales of \$0.2 billion. These figures compare with purchases of \$1.5 billion, sales of \$1.2 billion and net sales of \$0.2 billion last year. The common stock activity rate for their separate accounts was 28.0 percent up from 23.6 percent a year earlier.

#### Property-Liability Insurance Companies

During the first six months of 1978, purchases of common stock by property-liability insurance companies were \$1.7 billion; sales were \$1.1 billion; and net purchases were \$0.6 billion. During the first half of 1977, purchases were \$1.2 billion; sales declined to \$.9 billion and net purchases were \$0.3 billion. Their common stock activity rate for the two quarters of 1978 was 21.6 percent versus 16.1 percent in 1977.

#### Foreign Investors

Foreign investors purchased \$9.5 billion of corporate stock during the first six months of 1978 and sold \$7.6 billion, yielding a net accumulation of \$1.9 billion. For the same period of 1977, their purchases were \$7.2 billion; sales were \$6.0 billion; and net purchases were \$1.3 billion.

#### Block Transactions on the New York Stock Exchange

The volume of block transactions on the NYSE (involving 10,000 or more shares) is one indicator of institutional trading. During the initial half of 1978, block transactions totaled \$22.4 billion as compared to \$16.5 billion a year earlier. Block share volume rose from \$559.9 million to \$829.4 million as the number of blocks traded increased from 25,547 to 37,854.

QUARTERLY COMMON STOCK TRANSACTIONS AND ACTIVITY RATES  
OF SELECTED FINANCIAL INSTITUTIONS

(MILLIONS OF DOLLARS)

	1977			1978		
	1Q	2Q	3Q	4Q	1Q	2Q
PRIVATE NONINSURED PENSION FUNDS 1/						
Purchases	5,528	5,561	4,547	4,511	3,797	7,730
Sales	3,893	3,983	3,739	4,005	3,901	7,249
Net purchases (sales)	1,630	1,573	808	506	(104)	481
Activity rate	18.0	13.6	16.1	16.9	15.3	30.7
OPEN-END INVESTMENT COMPANIES 2/						
Purchases	1,982	2,165	2,125	2,432	1,738	3,857
Sales	3,450	2,848	3,066	2,846	2,685	4,274
Net purchases (sales)	(1,468)	(683)	(941)	(414)	(881)	(417)
Activity rate	31.0	30.8	33.1	34.3	30.1	54.3
LIFE INSURANCE COMPANIES 3/ R						
Purchases	1,331R	1,366R	1,167R	1,529R	935R	1,517
Sales	1,109	1,113	1,165	1,317	336	1,649
Net purchases (sales)	283	273	2	212	39	(132)
Activity rate	20.2	20.6	19.2	23.8	15.6	26.6
PROPERTY-LIABILITY INSURANCE COMPANIES						
Purchases	579	615	617	794	646	1,030
Sales	423	430	401	641	398	739
Net purchases (sales)	155	125	216	153	248	331
Activity rate	15.2	16.9	15.4	21.8	16.0	27.0
TOTAL SELECTED INSTITUTIONS						
Purchases	9,480	9,727	8,456	9,266	7,176	14,194
Sales	8,379	8,434	8,371	8,809	7,380	13,911
Net purchases (sales)	601	1,293	85	457	(704)	233
Activity rate	20.7	21.0	19.6	21.4	18.4	34.1
FOREIGN INVESTORS 4/						
Purchases	3,702	3,545	3,408	3,484	3,262	6,284
Sales	3,139	2,932	2,949	2,595	2,592	5,935
Net purchases (sales)	563	713	499	389	670	1,249

R=REVISED

P=PRELIMINARY

1/ INCLUDES DEFERRED PROFIT SHARING AND PENSION FUNDS OF CORPORATIONS, UNIONS, MULTIEmployer GROUPS AND NONPROFIT ORGANIZATIONS.

2/ MUTUAL FUNDS REPORTING TO THE INVESTMENT COMPANY INSTITUTE, A GROUP WHOSE ASSETS CONSTITUTE ABOUT NINETY PERCENT OF THE ASSETS OF ALL OPEN-END INVESTMENT COMPANIES.

3/ INCLUDES BOTH GENERAL AND SEPARATE ACCOUNTS.

4/ TRANSACTIONS OF FOREIGN INDIVIDUALS AND INSTITUTIONS IN DOMESTIC COMMON AND PREFERRED STOCKS. ACTIVITY RATES FOR FOREIGN INVESTORS ARE NOT CALCULABLE.

NOTE: ACTIVITY RATE IS DEFINED AS THE AVERAGE OF GROSS PURCHASES AND SALES (ANNUALIZED) DIVIDED BY THE AVERAGE MARKET VALUE OF HOLDINGS.

SOURCE: PENSION FUNDS AND PROPERTY-LIABILITY INSURANCE COMPANIES, SEC, INVESTMENT COMPANIES, INVESTMENT COMPANY INSTITUTE; LIFE INSURANCE COMPANIES, AMERICAN COUNCIL OF LIFE INSURANCE; FOREIGN INVESTORS, TREASURY DEPARTMENT.

COMMON STOCK TRANSACTIONS AND ACTIVITY RATES  
OF LIFE INSURANCE COMPANIES

QUARTERLY, BY TYPE OF ACCOUNT

(Millions of Dollars)

1977

	1Q R	2Q R	3Q R	4Q R	1Q R	2Q
General Accounts	650	657	561	843	403	666
Purchases	496	482	558	704	340	612
Sales	154	175	3	144	63	54
Net purchases (sales)	17.5	17.7	17.2	23.9	11.5	19.5
Activity rate						

	1Q R	2Q R	3Q R	4Q R	1Q R	2Q
Separate Accounts	741	729	606	631	532	851
Purchases	612	631	607	613	556	1,037
Sales	129	98	(1)	68	(24)	(186)
Net purchases (sales)	23.3	24.0	21.6	23.6	20.6	35.4
Activity rate						

R = Revised.

NOTE: Activity rate is defined as the average of gross purchases and sales (annualized) divided by the average market value of holdings.

SOURCE: American Council of Life Insurance

## ASSETS OF PRIVATE NONINSURED PENSION FUNDS

## QUARTERLY, BOOK VALUE

(Millions of Dollars)

1977

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and deposits	2,272	2,691	3,242	3,721	4,253	5,391		
U. S. Government securities	17,316	18,605	19,939	20,138	20,705	21,173		
Corporate and other bonds	41,252	41,714	44,531	45,580	48,010	50,009		
Preferred stock	1,270	1,249	1,229	1,168	1,121	1,117		
Common stock	95,301	96,720	97,144	96,984	94,923	93,352		
Mortgages	2,420	2,538	2,485	2,497	2,520	2,584		
Other assets	7,911	9,188	9,387	11,421	12,503	13,207		
<b>Total Assets</b>	<b>167,742</b>	<b>172,705</b>	<b>178,457</b>	<b>181,509</b>	<b>184,040</b>	<b>187,333</b>		

NOTE: Includes Deferred Profit Sharing And Pension Funds Of Corporations, Unions, Multiemployer Groups And Nonprofit Organizations.

M-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES  
(Data in Thousands)

		Total Market \$Value	Stocks		Options(1)		Warrants		Rights	
	April 1978	\$Value	Shares	\$ Value	Contracts	\$Value	Units	\$Value	Units	
<u>REGISTERED STOCK EXCHANGES</u>										
American	1,354,594	1,062,549	79,588	279,603	1,483	12,433	3,659	9	10	
Boston	119,435	119,414	4,329	0	0	21	1	0	0	
* Chicago Option	1,188,327	0	0	1,188,327	3,733	0	0	0	0	
Cincinnati	50,440	50,440	1,625	0	0	0	0	0	0	
* Midwest	890,760	863,096	29,483	27,664	145	0	0	0	0	
New York	17,321,897	17,316,080	649,629	0	0	5,813	1,344	4	30	
* New York	679,077	619,059	25,799	59,587	332	431	143	0	0	
* Pacific	350,465	303,605	10,966	46,802	307	57	23	0	0	
Philadelphia	38	38	168	0	0	0	0	0	0	
* Intermountain	330	330	744	0	0	0	0	0	0	
* Spokane										
<u>LATEST 13 MONTHS (2)</u>										
1977 April	16,405,681	15,645,260	554,367	741,919	3,263	18,139	4,269	363	2,993	
1977 May	16,772,457	15,948,754	568,826	807,264	3,101	16,438	3,294	0	0	
1977 June	16,647,667	15,618,652	617,456	1,013,611	3,383	13,024	17,417	2,380	16,049	
1977 July	17,661,917	16,634,897	610,148	1,013,435	3,419	12,468	6,701	1,118	8,706	
1977 August	16,676,832	15,754,078	617,087	906,550	3,185	15,653	4,005	552	5,533	
1977 September	14,420,998	13,672,892	509,044	735,158	2,979	12,933	3,782	15	27	
1977 October	13,992,661	13,168,440	511,459	816,164	3,625	8,055	3,964	1	1	
1977 November	16,889,821	15,698,022	597,419	1,183,186	4,197	8,614	3,155	0	0	
1977 December	16,947,052	15,952,794	636,647	984,301	3,104	9,956	6,803	0	3	
1978 January	15,380,152	14,442,411	568,444	928,341	3,716	9,399	6,369	0	86	
1978 February	12,506,347	11,889,024	481,968	611,534	2,677	5,789	1,789	0	2	
1978 March	16,671,596	15,793,640	638,936	868,345	3,730	9,153	2,665	458	4,631	
1978 April	21,955,364	20,334,612	802,331	1,601,984	6,000	18,755	5,170	13	40	

R = Revised.

(1) Includes all exchange trades in puts and calls. Value and volume of call trading and exercises are shown in Table M-90.  
 (2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

M-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES  
 (Data in Thousands)

	May	1978	Total	Stocks		Options(1)		Warrants		Rights	
			Market \$Value	\$Value	Shares	\$ Value	Contracts	\$Value	Units	\$Value	Units
			REGISTERED STOCK EXCHANGES								
American			1,833,991	1,444,372	105,652	364,879	1,519	24,596	5,372	144	366
Boston			166,032	166,032	6,477	0	0	0	0	0	0
* Chicago Option			1,529,059	0	0	1,529,059	3,602	0	0	0	0
Cincinnati			24,491	24,491	851	0	0	0	0	0	0
* Midwest			1,152,971	1,105,906	35,640	47,064	196	0	0	0	0
New York			23,498,611	23,486,356	847,668	0	0	12,254	2,457	0	0
* Pacific			855,000	744,938	30,224	109,418	386	644	252	0	0
Philadelphia			481,236	394,730	13,736	86,353	433	152	55	0	0
* Intermountain			27	27	118	0	0	0	0	0	0
* Spokane			580	580	707	0	0	0	0	0	0
<u>LATEST 13 MONTHS (2)</u>											
1977	May	1978	16,772,457	15,948,754	568,826	807,264	3,101	16,438	3,294	0	0
1977	June		16,647,667	15,618,652	617,456	1,013,611	3,383	13,024	17,417	2,380	16,049
1977	July		17,661,917	16,634,897	610,148	1,013,435	3,419	12,668	6,701	1,118	8,706
1977	August		16,676,832	15,754,078	617,087	906,550	3,185	15,653	4,005	552	5,583
1977	September		16,676,998	13,672,892	509,044	735,158	2,979	12,933	3,782	15	27
1977	October		13,992,661	13,168,440	511,459	816,164	3,625	8,056	3,964	1	1
1977	November		16,889,821	15,698,022	597,419	1,183,186	4,197	8,614	3,155	0	0
1977	December		16,947,052	15,952,794	636,647	984,301	3,104	9,956	6,803	0	3
1978	January		15,380,152	14,442,411	568,444	928,341	3,716	9,399	6,369	0	86
1978	February		12,506,347	11,889,024	481,968	611,534	2,677	5,789	1,789	0	2
1978	March		16,671,596	15,793,640	638,936	868,345	3,730	9,153	2,665	458	4,631
1978	April		21,955,364	20,334,612	802,331	1,601,984	6,000	18,755	5,170	13	40
1978	May R		29,541,996	27,367,432	1,041,073	2,136,774	6,137	37,646	8,135	144	366

R = Revised.

(1) Includes all exchange trades in puts and calls. Value and volume of call trading and exercises are shown in Table M-90.  
 (2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

M-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES  
(Data in Thousands)

	June	1978	Total Market Value	Stocks		Options (1)		Warrants		Rights	
			\$ Value	Shares	\$ Value	Contracts	\$ Value	Units	\$ Value	Units	\$ Value
<u>REGISTERED STOCK EXCHANGES</u>											
American	1,944,504	1,566,242	97,073	356,619	1,204		21,595		2,999	48	
Boston	135,752	135,751	4,550	0	1,276,917	0	0	1	0	0	
* Chicago Option	1,276,917	0	0				2,669	0	0	0	
Cincinnati	18,617	18,617	668	0	0	0	0	0	0	0	
* Midwest	1,121,617	1,074,619	34,357	46,998	196		6,511		0	0	
New York	20,563,111	20,556,599	744,323	0	0		1,607		0	0	
701,655	640,1604	27,310	60,462	263	538		110		0	0	
449,233	397,806	13,908	51,264	277	162		27		0	0	
* Intermountain	176	176	245	0	0		0		0	0	
* Spokane	484	484	562	0	0		0		0	0	
<u>LATEST 13 MONTHS (2)</u>											
1977 June	16,647,667	15,618,652	617,456	1,013,611	3,383		13,024		17,417		
1977 July	17,661,917	16,634,897	610,148	1,013,435	3,419		12,468		6,701		
1977 August	16,676,832	15,754,078	617,087	906,550	3,185		15,653		1,118	2,380	16,749
1977 September	14,420,998	13,672,892	509,044	735,158	2,979		12,933		552	1,118	8,706
1977 October	13,992,661	13,168,440	511,459	816,164	3,625		8,056		15	552	5,583
1977 November	16,889,821	15,638,022	597,419	1,183,186	4,197		8,614		1	15	2,782
1977 December	16,947,052	15,952,794	636,647	984,301	3,104		9,956		0	0	1,277
1978 January	15,380,552	14,442,411	568,444	928,341	3,716		9,399		6,369	0	0
1978 February	12,506,347	11,889,024	481,968	611,534	2,677		5,789		1,789	0	86
1978 March	16,671,596	15,793,640	638,936	868,345	3,730		9,153		0	0	2,665
1978 April	21,955,364	20,334,612	802,331	1,601,984	6,000		18,755		5,170	1,3	4,631
1978 May	29,541,996	27,367,432	1,041,073	2,136,774	6,137		37,646		8,135	144	366
1978 June R	26,212,063	24,390,898	922,995	1,792,260	4,609		28,858		4,744	48	

R = Revised.

(1) Includes all exchange trades in puts and calls. Value and volume of call trading and exercises are shown in Table M-90.  
 (2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

M-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES  
 (Data in Thousands)

				Stocks		Options (1)		Warrants		Rights	
		Total Market \$Value	\$Value	Shares	\$ Value	Contracts	\$Value	Units	\$Value	Units	
<b>REGISTERED STOCK EXCHANGES</b>											
American		1,646,550	1,360,945	71,607	271,833	1,206	13,754	2,063	18	6	
Boston		126,017	126,017	4,155	0	0	0	0	0	0	
* Chicago Option		1,137,457	0	0	1,137,457	2,742	0	0	0	0	
Cincinnati		15,951	15,951	632	0	0	0	0	0	0	
* Midwest		757,434	736,714	24,378	20,720	102	0	0	0	0	
New York		15,236,319	15,228,510	534,471	0	0	7,390	1,610	418	1,897	
* Pacific		604,628	553,093	22,313	51,064	231	8	43	462	123	
Philadelphia		330,685	296,478	10,134	33,877	241	330	28	0	0	
* Intermountain		63	63	128	0	0	0	0	0	0	
* Spokane		476	476	910	0	0	0	0	0	0	
<b>LATEST 12 MONTHS (2)</b>											
1977 July		17,661,917	16,634,897	610,148	1,013,435	3,419	12,468	6,701	1,118	8,706	
1977 August		16,676,832	15,754,078	617,087	906,550	3,185	15,653	4,005	552	5,583	
1977 September		14,672,892	13,672,892	509,044	735,158	2,779	12,933	2,782	15	27	
1977 October		13,992,661	13,168,440	511,459	816,186	3,625	8,056	3,964	1	1	
1977 November		16,889,821	15,698,022	597,419	1,183,186	4,197	8,614	3,155	0	0	
1977 December		16,947,052	15,952,794	636,647	984,301	3,104	9,956	6,803	0	3	
1978 January		15,380,152	14,442,411	568,444	928,341	3,716	9,399	6,369	0	86	
1978 February		12,206,347	11,889,044	481,968	611,534	2,677	5,789	1,789	0	2	
1978 March		16,671,596	15,793,640	638,936	868,345	3,730	9,153	2,665	458	4,631	
1978 April		21,955,364	20,334,612	802,331	1,601,984	6,000	18,755	5,170	13	40	
1978 May		29,541,996	27,367,432	1,041,073	2,136,774	6,137	37,646	8,135	144	366	
1978 June		26,212,063	24,390,898	922,995	1,792,260	4,609	28,858	4,744	48	8	
1978 July R		19,855,580	18,318,248	668,727	1,514,951	4,522	21,483	3,743	898	2,026	

R = Revised.

(1) Includes all exchange trades in puts and calls. Value and volume of call trading and exercises are shown in Table M-90.

(2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

M-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES  
(Data in Thousands)

			Total Market \$Value	Stocks		Options (1)		Warrants		Rights	
	August	1978		\$Value	Shares	\$ Value	Contracts	\$Value	Units	\$Value	Units
<u>REGISTERED STOCK EXCHANGES</u>											
American	2,356,583	1,685,756	111,382	626,624	1,777	44,077	4,396	126	8		
Boston	143,787	143,787	5,822	0	0	0	+	0	0	0	0
* Chicago Option	2,036,000	0	0	2,036,000	3,538	0	0	0	0	0	0
Cincinnati	17,407	17,407	617	0	0	0	0	0	0	0	0
* Midwest	1,196,640	1,132,736	35,030	63,904	249	0	0	0	0	0	0
New York	26,143,849	26,122,850	895,173	0	0	20,992	3,665	7	7		
* Pacific	1,074,154	927,605	36,122	145,432	374	1,117	392	0	0	0	0
Philadelphia	500,538	421,174	13,618	79,029	426	334	40	0	0	0	0
* Intermountain	38	38	134	0	0	0	0	0	0	0	0
* Spokane	754	754	1,356	0	0	0	0	0	0	0	0
<u>LATEST 13 MONTHS (2)</u>											
1977 August	16,676,832	15,754,078	617,087	906,550	3,185	15,653	4,005	552	5,583		
1977 September	14,420,998	13,672,892	509,044	735,158	2,979	12,933	3,782	15	27		
1977 October	13,992,661	13,168,440	511,459	816,164	3,625	8,056	3,964	1	1		
1977 November	16,889,821	15,698,022	597,419	1,183,186	4,197	8,614	3,155	0	0		
1977 December	16,947,052	15,952,794	636,647	984,301	3,104	9,956	6,803	3	3		
1978 January	15,380,152	14,442,411	568,444	928,341	3,716	9,399	6,369	0	0	86	
1978 February	12,506,347	11,889,024	481,968	611,534	2,677	5,789	1,789	0	0	2	
1978 March	16,671,596	15,793,640	638,936	868,345	3,730	9,153	2,665	458	4,631		
1978 April	21,955,364	20,334,612	802,331	1,601,984	6,000	18,755	5,170	13	40		
1978 May	29,541,996	27,367,432	1,041,073	2,136,774	6,137	37,646	8,135	144	366		
1978 June	26,212,063	24,390,898	922,995	1,792,260	4,609	28,858	4,744	48	8		
1978 July	19,855,580	18,318,248	668,727	1,514,951	4,522	21,483	3,743	898	2,026		
1978 August R	33,469,749	30,452,108	1,099,254	2,950,989	6,363	66,520	8,493	132	39		

R = Revised.

(1) Includes all exchange trades in puts and calls. Value and volume of call trading and exercises are shown in Table M-90.  
 (2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

M-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES  
(Data in Thousands)

	September 1978	Stocks			Options (1)			Warrants			Rights		
		Total	Market \$Value	\$Value	Shares	\$ Value	Contracts	\$Value	Units	\$Value	Units	\$Value	Units
		REGISTERED STOCK EXCHANGES											
American	2,995,298	2,453,873	2,453,873	4,783	514,151	4,945	27,272	3,315	1	18			
Boston	124,399	124,398			0	0	+	2	0	0	0	0	
* Chicago Option	1,545,427	0			1,545,427	3,036	0	0	0	0	0	0	
Cincinnati	20,639	20,639	726	0	0	0	0	0	0	0	0	0	
* Midwest	1,291,390	1,232,493	39,504	58,897	232	0	0	0	0	0	0	0	
New York	22,295,277	22,271,619	768,652	0	0	23,658	3,269	0	0	0	0	0	
* Pacific	767,382	678,198	28,666	89,532	268	151	283	0	0	0	0	0	
Philadelphia	597,448	529,315	17,924	67,708	327	425	104	0	0	0	0	0	
* Intermountain	69	69	230	0	0	0	0	0	0	0	0	0	
* Spokane	1,523	1,523	777	0	0	0	0	0	0	0	0	0	
 LATEST 13 Months (2)													
1977 September	14,420,998	13,672,692	509,044	735,158	2,979	12,933	3,782	15					
1977 October	13,992,661	13,168,440	511,459	816,164	3,625	8,056	3,964	1	1				
1977 November	16,889,821	15,638,022	597,419	1,183,186	4,197	3,614	3,155	0	0				
1977 December	16,947,652	15,952,794	636,647	984,301	3,104	9,356	6,803	0	0				
1978 January	15,380,152	14,442,411	563,444	926,341	3,716	9,399	6,369	0	0				
1978 February	12,506,347	11,689,024	481,964	611,534	2,677	5,789	4,789	0	0				
1978 March	16,671,596	15,793,640	638,936	868,445	3,730	9,153	2,665	458	4,631				
1978 April	21,952,364	20,334,612	802,331	1,601,234	6,000	13,755	5,170	13	4,40				
1978 May	29,541,596	27,307,432	1,041,073	2,136,774	6,137	37,646	8,135	144	366				
1978 June	26,212,063	24,330,898	922,995	1,792,260	4,609	28,358	4,744	48	3				
1978 July	19,855,500	18,314,248	608,727	1,514,951	4,522	21,483	3,743	898	2,026				
1978 August	33,462,749	30,452,108	1,099,294	2,990,989	6,363	66,520	6,493	132	39				
1978 September	29,639,357	27,312,134	3,335,135	2,275,716	8,808	51,507	6,973	1	18				

(1) Includes all exchange trades in puts and calls. value and volume of call trading and exercises are shown in Table M-90.

(2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

## EXPLANATORY NOTES

### Market Value and Volume of Sales on Registered and Exempted Securities Exchanges

The data presented in this table are of two types depending upon the method of aggregation used by each exchange. Reports of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearances occur for the most part within five days of the execution of a trade. Reports for other exchanges cover transactions effected on trade dates falling within the report month. The variance introduced by these two different methods of aggregating the data is not considered to be significant and accordingly all registered exchanges are aggregated and reported in monthly summaries.

Stock data include voting trust certificates, certificates of deposit for stocks, and American Depository Receipts for stocks.

Warrants data includes trading in rights for all periods prior to January, 1972.

**A-60: STOCK MARKET INDICATORS: AUGUST, 1976**  
**(Daily Indexes Are At Close; 23 Trading Days This Month)**

New York Stock Exchange										American Stock Exchange									
Standard & Poor					N.Y., S.E.					Dow Jones					Market Share				
Date	Day	30	425	Comp.	Date	Day	30	425	Comp.	Date	Day	30	425	Comp.	Date	Day	30	425	Comp.
1	Fri	100.86	111.31	61.74	860.71	34,810	154.57	3,340	126.31	139.29	103.45	139.33	1,393.58	Over the Counter	1977	Aug	97.75	107.49	53.50
2	Mon	102.92	113.90	61.31	863.49	47,410	156.58	5,340	128.16	140.90	103.45	139.33	1,393.58	Share	1977	Sept	93.74	103.18	51.36
3	Tue	103.51	114.21	63.52	860.67	62,400	157.26	6,340	129.02	141.53	104.01	139.33	1,393.58	Volume	1977	Oct	94.28	103.71	51.87
4	Wed	103.92	114.92	63.34	853.77	333.43	157.93	4,330	129.71	142.15	104.01	139.33	1,393.58	(\$000)	1977	Nov	93.81	103.13	51.83
5	Thu	104.52	114.45	63.59	853.20	345.05	158.37	4,330	130.21	142.45	104.01	139.33	1,393.58	(\$000)	1977	Dec	93.81	103.47	51.87
6	Fri	104.52	114.45	63.47	854.75	349.21	159.05	4,330	130.49	142.30	104.01	139.33	1,393.58	(\$000)	1977	Jan	90.25	115.21	51.87
7	Mon	104.52	115.23	64.27	856.75	631.63	160.63	4,330	131.04	144.30	104.01	139.33	1,393.58	(\$000)	1977	Feb	88.97	97.94	52.65
8	Tue	104.52	115.47	64.34	856.34	631.75	160.25	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Mar	88.31	97.65	52.47
9	Wed	104.52	115.96	64.34	856.34	631.75	160.25	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Apr	92.41	102.07	52.47
10	Thu	104.52	115.96	64.34	856.34	631.75	160.25	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	May	97.44	107.69	54.83
11	Fri	104.52	115.96	64.34	856.34	631.75	160.25	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Jun	97.66	107.96	54.62
12	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Jul	97.19	107.39	59.35
13	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	103.92	115.00	58.53
14	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Sept	103.92	115.00	58.53
15	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Oct	103.92	115.00	58.53
16	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Nov	103.92	115.00	58.53
17	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Dec	103.92	115.00	58.53
18	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Jan	103.92	115.00	58.53
19	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Feb	103.92	115.00	58.53
20	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Mar	103.92	115.00	58.53
21	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Apr	103.92	115.00	58.53
22	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	May	103.92	115.00	58.53
23	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Jun	103.92	115.00	58.53
24	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Jul	103.92	115.00	58.53
25	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	103.92	115.00	58.53
26	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Sept	103.92	115.00	58.53
27	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Oct	103.92	115.00	58.53
28	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Nov	103.92	115.00	58.53
29	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Dec	103.92	115.00	58.53
30	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Jan	103.92	115.00	58.53
31	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
32	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
33	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
34	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
35	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
36	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
37	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
38	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
39	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
40	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
41	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
42	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
43	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
44	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
45	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
46	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
47	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
48	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
49	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
50	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
51	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
52	Mon	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
53	Tue	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
54	Wed	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
55	Thu	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	53.50
56	Fri	104.52	117.39	64.60	857.30	631.34	160.35	4,330	131.56	144.26	104.01	139.33	1,393.58	(\$000)	1977	Aug	97.75	107.49	

W-60: STOCK MARKET INDICATORS: SEPTEMBER, 1973  
 (Daily Indexes Are At Close; 20 Trading Days this Month)

New York Stock Exchange									
Standard & Poor		N.Y.S.E.		Dow Jones		Share Volume (000)		American Stock Exchange	
Date	Day	500	425	Comp.	Ind.	500	310	Market Value Index	Share Volume (000)
1 Fri	103.68	114.84	58.54	64.22	379.33	35,070	170.70	6,093	135.35
4 Mon	104.49	115.82	58.91	64.71	386.61	32,170	171.06	5,350	135.46
5 Tue	105.38	116.85	59.44	65.33	395.79	42,600	171.21	7,350	150.10
6 Wed	105.42	116.88	59.50	65.39	395.71	40,310	171.39	6,290	151.50
7 Thu	106.79	118.43	60.24	66.31	397.74	42,170	175.13	7,680	152.37
8 Fri	106.12	115.39	58.41	64.55	379.33	37,400	175.22	6,360	154.24
11 Mon	106.96	118.67	59.38	66.41	397.74	39,570	176.30	8,180	155.10
12 Tue	106.99	118.71	60.38	66.43	395.44	34,400	176.59	6,970	155.24
13 Wed	106.34	116.94	59.05	66.03	389.69	43,340	176.77	8,200	155.54
14 Thu	105.10	116.21	59.37	65.22	387.04	37,400	175.72	7,270	156.26
15 Fri	104.12	115.39	58.41	64.55	379.33	37,290	174.06	7,320	154.32
18 Mon	105.21	114.36	58.24	63.85	370.15	35,360	171.27	6,410	155.62
19 Tue	106.53	113.56	57.84	63.34	365.57	31,660	169.07	5,180	154.05
20 Wed	107.73	112.63	57.32	62.67	357.16	35,080	166.32	5,350	152.60
21 Thu	101.90	112.80	57.38	62.73	384.14	33,640	166.48	4,950	154.39
22 Fri	101.64	112.81	57.37	62.75	382.44	27,900	167.23	4,530	152.32
25 Mon	101.86	112.85	57.38	64.75	382.35	29,370	166.79	3,140	152.11
26 Tue	102.62	113.13	57.31	63.29	365.16	26,330	168.25	3,050	152.92
27 Wed	101.90	112.62	57.31	62.62	380.19	28,370	167.43	3,770	152.01
28 Thu	101.96	112.99	57.47	62.31	361.31	24,330	167.58	3,350	145.92
29 Fri	102.54	113.72	57.76	63.23	365.82	23,610	168.81	3,900	152.89
Daily Average									
1977 Sep	96.23	105.93	52.65	56.41	853.27	18,270	113.08	2,033	100.41
1977 Oct	93.74	103.16	51.36	54.99	823.94	19,639	115.41	2,075	99.24
1977 Nov	94.28	103.71	51.87	55.61	828.49	23,259	117.80	2,664	100.69
1977 Dec	93.81	103.13	51.83	55.54	813.78	21,474	124.88	3,007	103.71
1978 Jan	93.34	99.34	49.89	53.44	781.07	20,387	121.75	2,253	100.78
1978 Feb	88.97	97.94	49.44	52.79	763.55	19,400	123.35	2,300	102.44
1978 Mar	88.81	97.65	49.49	52.77	756.35	22,617	126.10	2,940	104.01
1978 Apr	92.71	102.07	51.75	55.48	794.64	34,780	133.66	4,150	110.76
1978 May	97.41	107.69	54.48	59.13	838.54	35,261	142.26	4,869	119.07
1978 Jun	97.00	107.96	54.83	59.62	840.24	30,513	147.59	4,221	122.01
1978 Jul	97.19	107.39	54.60	59.35	831.83	27,074	149.87	3,497	124.11
1978 Aug	103.92	115.00	58.53	64.07	887.91	37,781	162.52	5,526	145.87
1978 Sep	103.85	115.11	58.57	64.23	878.62	33,611	170.95	5,741	135.23

Over the Counter									
Nasdaq		Share Volume (000)		American Stock Exchange		Share Volume (000)		Nasdaq	
Date	Day	500	425	Comp.	Ind.	500	310	Market Value Index	Share Volume (000)
1 Fri	103.68	114.84	58.54	64.22	379.33	35,070	170.70	6,093	135.35
4 Mon	104.49	115.82	58.91	64.71	386.61	32,170	171.06	5,350	135.46
5 Tue	105.38	116.85	59.44	65.33	395.79	42,600	171.21	7,350	150.10
6 Wed	105.42	116.88	59.50	65.39	395.71	40,310	171.39	6,290	151.50
7 Thu	106.79	118.43	60.24	66.31	397.74	42,170	175.13	7,680	152.37
8 Fri	106.12	115.39	58.41	64.55	379.33	37,400	175.22	6,360	154.24
11 Mon	106.96	118.67	59.38	66.41	397.74	39,570	176.30	8,180	155.10
12 Tue	106.99	118.71	60.38	66.43	395.44	34,400	176.59	6,970	155.24
13 Wed	106.34	116.94	59.05	66.03	389.69	43,340	176.77	8,200	155.54
14 Thu	105.10	116.21	59.37	65.22	387.04	37,400	175.72	7,270	156.26
15 Fri	104.12	115.39	58.41	64.55	379.33	37,290	174.06	7,320	154.32
18 Mon	105.21	114.36	58.24	63.85	370.15	35,360	171.27	6,410	155.62
19 Tue	106.53	113.56	57.84	63.34	365.57	31,660	169.07	5,180	154.05
20 Wed	107.73	112.63	57.32	62.67	357.16	35,080	166.32	5,350	152.60
21 Thu	101.90	112.80	57.38	62.73	384.14	33,640	166.48	4,950	154.39
22 Fri	101.64	112.81	57.37	62.75	382.44	27,900	167.23	4,530	152.32
25 Mon	101.86	112.85	57.38	64.75	382.35	29,370	166.79	3,140	152.11
26 Tue	102.62	113.13	57.31	63.29	365.16	26,330	168.25	3,050	152.92
27 Wed	101.90	112.62	57.31	62.62	380.19	28,370	167.43	3,770	152.01
28 Thu	101.96	112.99	57.47	62.31	361.31	24,330	167.58	3,350	145.92
29 Fri	102.54	113.72	57.76	63.23	365.82	23,610	168.81	3,900	152.89
Daily Average									
1977 Sep	96.23	105.93	52.65	56.41	853.27	18,270	113.08	2,033	100.41
1977 Oct	93.74	103.16	51.36	54.99	823.94	19,639	115.41	2,075	99.24
1977 Nov	94.28	103.71	51.87	55.61	828.49	23,259	117.80	2,664	100.69
1977 Dec	93.81	103.13	51.83	55.54	813.78	21,474	124.88	3,007	103.71
1978 Jan	93.34	99.34	49.89	53.44	781.07	20,387	121.75	2,253	100.78
1978 Feb	88.97	97.94	49.44	52.79	763.55	19,400	123.35	2,300	102.44
1978 Mar	88.81	97.65	49.49	52.77	756.35	22,617	126.10	2,940	104.01
1978 Apr	92.71	102.07	51.75	55.48	794.64	34,780	133.66	4,150	110.76
1978 May	97.41	107.69	54.48	59.13	838.54	35,261	142.26	4,869	119.07
1978 Jun	97.41	107.69	54.48	59.13	838.54	35,261	142.26	4,869	119.07
1978 Jul	97.00	107.96	54.83	59.62	840.24	30,513	147.59	4,221	122.01
1978 Aug	97.19	107.39	54.60	59.35	831.83	27,074	149.87	3,497	124.11
1978 Sep	103.92	115.00	58.53	64.07	887.91	37,781	162.52	5,526	145.87

Over the Counter									
Nasdaq		Share Volume (000)		American Stock Exchange		Share Volume (000)		Nasdaq	
Date	Day	500	425	Comp.	Ind.	500	310	Market Value Index	Share Volume (000)
1 Fri	103.68	114.84	58.54	64.22	379.33	35,070	170.70	6,093	135.35
4 Mon	104.49	115.82	58.91	64.71	386.61	32,170	171.06	5,350	135.46
5 Tue	105.38	116.85	59.44	65.33	395.79	42,600	171.21	7,350	150.10
6 Wed	105.42	116.88	59.50	65.39	395.71	40,310	171.39	6,290	151.50
7 Thu	106.79	118.43	60.24	66.31	397.74	42,170	175.13	7,680	152.37
8 Fri	106.12	115.39	58.41	64.55	379.33	37,400	175.22	6,360	154.24
11 Mon	106.96	118.67	59.38	66.41	397.74	39,570	176.30	8,180	155.10
12 Tue	106.99	118.71	60.38	66.43	395.44	34,400	176.59	6,970	155.24
13 Wed	106.34	116.94	59.05	66.03	389.69	43,340	176.77	8,200	155.54
14 Thu	105.10	116.21	59.37	65.22	387.04	37,400	175.72	7,270	156.26
15 Fri	104.12	115.39	58.41	64.55	379.33	37,290	174.06	7,320	154.32
18 Mon	105.21	114.36	58.24	63.85	370.15	35,360	171.27	6,410	155.62
19 Tue	106.53	113.56	57.84	63.34	365.57	31,660	169.07	5,180	154.05
20 Wed	107.73	112.63	57.32	62.67	357.16	35,080	166.32	5,350	152.60
21 Thu	101.90	112.80	57.38	62.73	384.14	33,640	166.48	4,950	154.39
22 Fri	101.64	112.81	57.37	62.75	382.44	27,900	167.23	4,530	152.32
25 Mon	101.86	112.85	57.38	64.75	382.35	29,370	166.79	3,140	152.11
26 Tue	102.62	113.13	57.31	63.29	365.16	26,330	168.25	3,050	152.92
27 Wed	101.90	112.62	57.31	62.62	380.19	28,370	167.43	3,770	152.01
28 Thu	101.96	112.99	57.47	62.31	361.31	24,330	167.58	3,350	145.92
29 Fri	102.54	113.72	57.76	63.23	365.82	23,610	168.81	3,900	152.89
Daily Average									
1977 Sep	96.23	105.93	52.65	56.41	853.27	18,270	113.08	2,033	100.41
1977 Oct	93.74	103.16	51.36	54.99	823.94	19,639	115.41	2,075	99.24
1977 Nov	94.28	103.71	51.87	55.61	828.4				

Mojo: STOCK MARKET INDICATORS: OCTOBER, 1978  
(Daily Indexes Are At Close; 21 Trading Days, this Month)

		New York Stock Exchange				American Stock Exchange				Over the Counter				
date	way	Standard & Poor	N.Y.S.E.	Dow Jones	Share volume	Market value	Share volume	Nasda Q	Share volume	Comp.	Ind.	Comp.	Ind.	
5/0	-	-	-	-	-	-	-	-	-	-	-	-	-	
5/1	Mon	102.90	114.22	7.98	63.46	871.36	18,700	163.54	2,640	133.30	147.58	7,275	10,151	
5/2	Tue	102.60	113.75	7.80	63.23	807.90	22,540	163.93	2,980	133.11	147.10	12,523	10,793	
5/3	Wed	103.00	114.33	58.03	63.53	873.96	25,090	169.72	3,640	133.10	147.13	10,793	10,523	
5/4	Thu	103.27	114.47	58.19	63.71	876.47	27,380	169.83	3,800	133.54	147.79	10,793	10,633	
5/5	Fri	103.52	114.44	58.34	63.84	830.02	27,380	170.23	3,600	134.00	148.37	10,793	10,423	
5/6	Sat	-	-	-	-	-	-	-	-	-	-	-	-	
5/7	Sun	-	-	-	-	-	-	-	-	-	-	-	-	
5/8	Mon	104.46	115.90	36.84	64.43	391.63	25,470	171.41	3,310	134.93	149.23	11,721	11,721	
5/9	Tue	105.39	116.96	59.29	64.99	901.42	21,740	172.01	2,360	135.27	149.65	11,721	11,721	
5/10	Wed	104.88	116.29	59.06	64.69	396.74	30,170	172.15	3,630	135.57	149.83	12,392	12,392	
5/11	Thu	104.66	116.06	58.93	64.53	892.09	21,940	173.79	3,110	135.58	149.97	10,332	10,332	
5/12	Fri	104.95	116.06	58.93	64.53	892.09	21,940	173.79	3,110	135.58	149.97	10,332	10,332	
5/13	Sat	-	-	-	-	-	-	-	-	-	-	-	-	
5/14	Sun	-	-	-	-	-	-	-	-	-	-	-	-	
5/15	Mon	102.61	113.68	57.80	63.16	875.17	24,600	167.83	3,290	133.94	147.72	11,656	11,656	
5/16	Tue	102.26	112.21	56.89	62.10	865.34	37,370	163.55	5,020	130.96	143.50	14,023	14,023	
5/17	Wed	101.49	111.37	56.49	61.57	859.67	32,940	160.59	4,530	128.92	140.77	13,140	13,140	
5/18	Thu	101.33	110.07	55.71	60.76	846.41	31,810	158.17	4,010	127.22	133.54	12,351	12,351	
5/19	Fri	97.95	105.53	54.76	59.73	838.01	43,670	152.39	7,320	123.82	133.59	14,915	14,915	
5/20	Sat	-	-	-	-	-	-	-	-	-	-	-	-	
5/21	Sun	-	-	-	-	-	-	-	-	-	-	-	-	
5/22	Mon	98.18	103.91	54.79	59.76	839.66	36,090	150.42	6,170	121.94	131.18	13,197	13,197	
5/23	Tue	97.49	103.08	54.29	59.46	832.55	23,850	150.45	4,100	121.14	130.21	11,972	11,972	
5/24	Wed	97.31	107.92	54.34	59.16	830.21	31,380	150.31	4,090	121.16	130.24	11,567	11,567	
5/25	Thu	96.03	109.55	53.48	58.16	821.12	31,390	146.38	4,810	113.00	125.83	12,584	12,584	
5/26	Fri	94.59	109.93	52.52	57.09	806.05	40,550	141.31	6,490	115.25	121.82	13,326	13,326	
5/27	Sat	-	-	-	-	-	-	-	-	-	-	-	-	
5/28	Sun	-	-	-	-	-	-	-	-	-	-	-	-	
5/29	Mon	95.00	105.61	52.65	57.37	811.85	59,440	138.73	11,000	112.40	117.96	13,029	13,029	
5/30	Tue	93.15	103.42	51.67	56.19	792.45	42,720	136.75	6,710	111.12	116.16	12,272	12,272	
5/31	Wed	-	-	-	-	-	-	-	-	-	-	-	-	
Daily Average														
1977	Oct	93.74	103.18	51.36	54.99	823.94	19,689	115.41	2,075	99.24	101.83	7,311	7,311	
1977	Nov	94.28	103.71	51.87	55.61	823.49	23,259	117.30	2,664	100.69	103.73	3,775	3,775	
1977	Dec	93.81	103.13	51.83	55.54	818.73	21,474	124.88	3,077	103.71	107.36	3,221	3,221	
1978	Jan	90.23	99.34	49.89	53.44	731.07	20,387	121.75	2,253	100.78	104.24	7,327	7,327	
1978	Feb	88.97	97.94	49.40	52.79	763.55	19,400	123.35	2,300	102.44	106.55	8,043	8,043	
1978	Mar	88.81	97.65	49.49	52.77	756.35	22,617	126.10	2,940	104.01	103.58	3,922	3,922	
1978	Apr	92.71	102.07	51.75	55.48	794.64	34,780	133.66	4,150	110.76	116.71	12,071	12,071	
1978	May	97.41	107.69	54.48	59.13	838.54	35,201	142.26	4,853	119.07	123.20	13,330	13,330	
1978	Jun	97.66	107.96	54.33	59.62	840.53	30,513	147.53	4,221	122.01	133.01	11,547	11,547	
1978	Jul	97.19	107.39	54.60	59.23	831.68	27,074	149.87	3,497	122.11	133.24	11,215	11,215	
1978	Aug	103.92	115.00	58.53	64.07	887.91	37,781	162.52	5,526	132.54	145.87	14,529	14,529	
1978	Sep	103.95	115.11	58.57	64.23	878.62	33,611	170.93	5,741	135.23	150.05	13,253	13,253	
1978	Oct	100.39	111.34	56.28	61.46	855.98	31,562	143.37	4,626	127.34	133.77	12,160	12,160	

## M-70: DAILY VOLUME IN NYSE-LISTED STOCKS BY MARKET: AUGUST, 1978

(THOUSANDS OF SHARES)

Date	Day	New York	Midwest	Pacific	NASD	Philad.	Boston	Cincinnati	American	Total
1	Tue	34,810	1,530	1,205	969	574	344	45	19	39,496
2	Wed	47,470	2,640	1,415	1,044	689	316	37	39	53,650
3	Thu	65,400	3,010	1,638	1,097	738	574	38	50	72,655
4	Fri	37,910	1,793	1,139	1,096	664	267	58	50	42,979
7	Mon	33,350	1,525	1,089	477	439	266	46	13	37,205
8	Tue	34,290	1,342	1,286	979	652	269	29	24	38,872
9	Wed	48,800	2,008	1,415	1,974	742	255	78	31	55,304
10	Thu	39,700	1,862	1,206	1,435	553	401	45	24	45,286
11	Fri	33,550	1,460	1,121	628	476	320	45	17	37,619
14	Mon	32,320	1,260	884	770	438	250	41	14	35,977
15	Tue	29,760	1,213	928	1,049	502	177	41	18	33,696
16	Wed	36,120	1,925	1,133	1,073	665	270	43	22	41,252
17	Thu	45,270	1,914	1,509	1,109	822	316	54	14	51,008
18	Fri	34,650	1,517	1,162	1,417	624	198	37	5	39,611
21	Mon	29,440	939	963	476	453	247	43	20	32,584
22	Tue	29,620	1,377	1,224	600	433	150	26	108	33,539
23	Wed	39,630	1,811	1,190	694	638	195	34	27	44,220
24	Thu	38,500	1,605	1,524	829	469	225	41	21	43,215
25	Fri	36,190	1,683	1,258	629	580	162	29	5	40,536
28	Mon	31,760	1,643	1,579	437	623	128	46	4	36,221
29	Tue	33,780	1,658	1,073	965	714	207	40	22	38,460
30	Wed	37,750	1,324	1,239	1,158	549	424	40	14	42,499
31	Thu	38,850	1,322	1,260	876	538	171	31	11	43,059
<b>Daily Average</b>										
1977	Aug	18,830	990	722	350	324	117	188	24	22,051
1977	Sep	18,270	977	637	846	255	116	162	30	21,298
1977	Oct	19,689	963	666	718	292	117	170	21	22,640
1977	Nov	23,259	1,084	790	877	364	166	169	21	26,734
1977	Dec	21,474	1,164	731	1,032	368	146	199	23	25,143
1978	Jan	20,387	1,064	650	658	329	145	141	14	23,394
1978	Feb	19,400	938	699	536	333	100	103	36	22,150
1978	Mar	22,617	1,127	783	730	387	165	89	12	25,914
1978	Apr	34,780	1,577	767	510	266	82	27	0	39,030
1978	May	35,261	1,500	1,077	790	503	241	41	19	39,436
1978	Jun	30,513	1,331	918	718	486	194	35	25	34,224
1978	Jly	27,074	1,303	868	720	491	217	43	21	30,741
1978	Aug	37,781	1,668	1,236	947	592	266	44	24	42,562

## M-70: DAILY VOLUME IN NYSE-LISTED STOCKS BY MARKET: SEPTEMBER, 1978

(THOUSANDS OF SHARES)

Date	Day	New York	Midwest	Pacific	NASD	Phila.	Boston	Cincinnati	Instinet	American	Total
1	Fri	35,070	1,474	1,014	583	560	166	43	1	0	38,916
4	Sun	32,170	1,440	1,081	587	501	240	37	2	1	36,053
5	Tue	42,600	2,582	1,214	871	311	306	93	40	0	48,523
6	Wed	40,310	2,011	1,283	821	359	259	51	131	0	45,725
7	Thu	42,170	1,944	1,455	807	608	278	40	110	1	47,413
8	Fri										
11	Sun	39,670	1,792	1,439	1,110	561	252	49	51	2	44,926
12	Tue	34,400	1,672	1,138	787	582	163	38	9	1	33,390
13	Wed	43,240	1,791	1,173	1,385	1,071	255	37	111	1	49,167
14	Thu	37,400	2,244	1,144	808	683	175	90	26	4	42,574
15	Fri	37,900	1,369	1,093	656	703	155	31	31	4	41,332
18	Mon	35,860	1,279	1,107	645	538	134	50	4	5	39,822
19	Tue	31,560	1,210	1,032	998	578	190	54	24	1	35,747
20	Wed	35,050	1,564	1,071	746	459	159	63	53	2	39,199
21	Thu	33,640	1,171	519	760	552	231	39	25	2	36,939
22	Fri	27,900	1,060	309	1,069	488	118	44	25	3	31,576
25	Sun	20,970	619	648	216	313	119	49	5	1	23,240
26	Tue	26,330	1,140	816	453	488	143	31	107	0	29,503
27	Wed	28,370	1,169	865	833	514	125	60	6	1	31,939
28	Thu	24,330	982	1,518	510	344	181	40	23	0	27,928
29	Fri	23,610	1,184	890	493	407	140	48	11	2	26,785
<b>Daily Average</b>											
1977	Sep	18,270	977	637	846	255	116	162	30	2	21,298
1977	Oct	19,689	963	666	714	292	117	170	21	1	22,640
1977	Nov	23,259	1,084	790	877	304	166	169	21	1	26,734
1977	Dec	21,474	1,164	731	1,032	308	146	199	23	1	25,143
1978	Jan	20,387	1,004	650	658	329	145	141	14	1	23,394
1978	Feb	19,400	238	699	536	333	100	103	36	1	22,150
1978	Mar	22,617	1,127	783	730	387	165	89	12	1	25,914
1978	Apr	34,780	1,577	1,018	767	510	266	82	27	0	39,030
1978	May	35,261	1,500	1,077	790	503	241	41	19	0	39,436
1978	Jun	30,513	1,351	916	718	486	194	35	25	0	34,224
1978	Jul	27,074	1,303	868	720	491	217	43	21	0	30,741
1978	Aug	37,781	1,668	1,236	947	592	266	44	24	1	42,562
1978	Sep	33,611	1,485	1,065	782	565	189	49	40	1	37,810

DA-70: DAILY VOLUME IN NYSE-LISTED STOCKS BY MARKET: OCTOBER, 1978

(Thousands of Shares)										Total	*****
Market	Day	New York	Midwest	Pacific	NASD	Phila.	Boston	Cincinnati	Instinet	American	*****
	2	Mon	18,700	367	656	757	417	160	30	13	21,700
	3	Tue	22,540	1,228	814	778	411	268	42	16	26,093
	4	Wed	25,090	1,228	839	1,210	411	139	65	6	28,986
	5	Thu	27,320	1,436	1,006	660	481	208	63	39	31,916
	6	Fri	27,380	1,278	843	790	465	136	35	13	30,941
	9	Mon	25,470	1,248	816	657	537	147	43	3	28,926
	10	Tue	21,740	1,093	1,439	870	448	247	58	28	25,924
	11	Wed	30,170	1,943	1,118	936	566	225	57	23	35,046
	12	Thu	34,810	966	856	649	434	378	29	20	35,252
	13	Fri	21,920								
	16	Mon	24,600	947	822	832	87	299	60	11	24,258
	17	Tue	37,870	1,291	913	747	791	460	135	25	42,232
	18	Wed	32,940	1,124	1,173	661	556	251	126	52	36,883
	19	Thu	34,810	1,573	907	731	469	249	89	16	35,844
	20	Fri	43,670	1,979	1,252	1,205	545	379	150	57	49,237
	23	Mon	36,090	1,238	1,005	755	454	246	142	10	39,941
	24	Tue	28,880	1,473	1,042	604	620	247	86	18	32,970
	25	Wed	31,380	1,169	1,144	609	452	264	143	33	35,194
	26	Thu	31,990	983	960	606	433	136	96	33	35,242
	27	Fri	40,550	1,187	1,185	834	552	158	122	108	44,697
	30	Mon	59,480	1,400	1,316	532	534	206	213	87	63,768
	31	Tue	42,720	1,415	1,181	946	548	163	321	105	0
	1977	Daily Average									
1977	Oct	19,689	963	666	718	292	117	170	21	21	22,640
1977	Nov	23,259	1,084	790	877	364	166	169	21	21	26,734
1977	Dec	21,474	1,164	731	1,032	363	146	199	23	23	25,143
1978	Jan	20,387	1,064	650	658	329	145	141	14	14	23,394
1978	Feb	19,400	938	699	536	333	100	103	36	1	22,150
1978	Mar	22,617	1,127	783	730	387	165	89	12	1	25,914
1978	Apr	34,780	1,577	1,018	767	510	266	82	27	0	39,030
1978	May	35,261	1,500	1,077	790	503	241	41	19	0	39,436
1978	Jun	30,513	1,331	918	4,66	194	35	25	0	0	34,224
1978	Jly	27,074	1,303	868	720	491	217	43	21	0	30,741
1978	Aug	37,781	1,668	1,236	947	592	266	44	24	1	42,562
1978	Sep	33,611	1,485	1,065	782	585	189	49	40	1	37,810
1978	Oct	31,562	1,293	1,013	789	514	236	100	34	0	35,545

TABLE M-71  
DAILY AVERAGES OF REPORTED SHARE VOLUME IN NYSE-LISTED STOCKS.  
(THOUSANDS OF SHARES)

YEAR	MONTH	NEW YORK	MIDWEST	PACIFIC	H. A. S. D.	PHILA.		CIN.	INSTINET	AMERICAN	TOTAL
						*****	*****				
973	Jan	23,886.6	1,117.1	991.0	1,121.6	330.1	159.0	219.2	27.0	5.9	27,857.9
973	Feb	20,970.5	986.5	868.0	1,040.4	296.4	161.5	201.1	20.0	3.0	24,547.8
973	Mar	18,945.6	1,029.1	831.0	942.7	298.8	199.3	187.8	20.3	4.3	22,459.2
973	Apr	20,153.0	1,128.0	780.8	998.0	325.5	198.1	207.4	24.2	4.0	23,819.1
973	May	20,277.1	1,068.6	797.8	871.3	325.4	161.8	195.5	21.9	4.1	23,723.9
973	Jun	22,006.8	1,037.0	1,002.8	934.0	343.0	166.1	209.0	13.2	3.5	25,715.6
973	Jul	23,657.3	1,244.8	954.9	955.6	287.2	180.4	223.5	30.0	4.6	27,538.7
973	Aug	18,830.8	990.5	722.5	850.3	324.7	117.6	188.3	24.9	1.9	22,051.8
973	Sep	18,270.0	977.0	637.4	846.0	255.9	116.7	162.7	30.8	2.0	21,298.9
973	Oct	19,689.0	963.1	666.7	718.4	292.4	117.1	170.1	21.3	1.7	22,640.2
973	Nov	23,259.2	1,084.3	790.8	877.1	364.4	166.5	169.3	21.0	1.1	26,734.0
973	Dec	21,474.7	1,164.3	731.1	1,032.7	368.5	146.8	199.9	23.8	1.0	25,143.1
973	Jan	20,387.6	1,064.8	650.5	658.3	658.3	329.9	145.8	141.3	14.8	23,394.9
973	Feb	19,400.0	938.7	699.8	536.4	333.8	100.3	103.4	36.3	1.3	22,150.5
973	Mar	22,617.2	1,127.0	783.8	730.2	387.6	165.6	89.0	12.0	1.6	25,914.3
973	Apr	34,780.0	1,577.0	1,018.5	767.2	510.5	266.6	82.2	27.0	0.9	39,030.1
973	May	35,261.3	1,500.8	1,077.2	790.4	503.1	241.5	41.4	19.8	0.8	39,436.7
973	Jun	30,513.6	1,331.6	918.6	718.1	486.2	194.2	35.0	25.7	0.9	34,224.2
973	Jul	27,074.0	1,303.1	868.4	720.8	491.8	217.3	43.6	21.9	0.9	30,741.9
973	Aug	37,781.7	1,668.0	1,236.5	947.0	592.3	266.6	44.2	24.8	1.2	42,562.7
973	Sep	33,611.5	1,485.2	1,065.4	782.1	585.5	189.3	49.6	40.0	1.5	37,810.4
973	Oct	31,562.3	1,293.7	1,013.6	789.0	514.9	236.4	100.4	34.5	0.3	35,545.4

TABLE M-72  
PERCENTAGE OF MONTHLY SHARE VOLUME IN NYSE-LISTED STOCKS BY MARKET

YEAR	MONTH	NEW YORK	MIDWEST	PACIFIC	N. A. S. D.	PHILA.	BOSTON	CIN.	INSTINET	AMERICAN	TOTAL
***	***	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
977	Jan	85.744	4.010	3.557	4.026	1.185	0.571	0.787	0.096	0.021	100.000
977	Feb	85.427	4.019	3.536	4.238	1.207	0.658	0.819	0.081	0.012	100.000
977	Mar	84.355	4.582	3.700	4.197	1.330	0.887	0.836	0.090	0.019	100.000
977	Apr	84.608	4.735	3.278	4.189	1.366	0.831	0.870	0.101	0.017	100.000
977	May	85.471	4.504	3.362	3.672	1.371	0.682	0.824	0.092	0.017	100.000
977	Jun	85.577	4.032	3.899	3.632	1.333	0.646	0.812	0.051	0.013	100.000
977	Jul	85.905	4.520	3.467	3.470	1.043	0.655	0.811	0.108	0.016	100.000
977	Aug	85.393	4.491	3.276	3.856	1.472	0.533	0.854	0.113	0.008	100.000
977	Sep	85.778	4.587	2.992	3.972	1.201	0.548	0.764	0.144	0.009	100.000
977	Oct	86.964	4.254	2.944	3.173	1.291	0.517	0.751	0.094	0.007	100.000
977	Nov	87.002	4.055	2.958	3.281	1.363	0.623	0.633	0.078	0.004	100.000
977	Dec	85.409	4.630	2.908	4.107	1.465	0.584	0.795	0.094	0.004	100.000
973	Jan	87.145	4.551	2.780	2.814	1.410	0.623	0.604	0.063	0.006	100.000
973	Feb	87.582	4.238	3.159	2.421	1.507	0.452	0.467	0.164	0.006	100.000
973	Mar	87.276	4.348	3.024	2.817	1.496	0.639	0.343	0.046	0.006	100.000
973	Apr	89.110	4.040	2.609	1.965	1.308	0.683	0.210	0.069	0.002	100.000
973	May	89.412	3.805	2.731	2.004	1.275	0.612	0.105	0.050	0.002	100.000
973	Jun	89.157	3.891	2.684	2.098	1.420	0.567	0.102	0.075	0.002	100.000
973	July	88.068	4.238	2.824	2.344	1.599	0.706	0.141	0.071	0.003	100.000
973	Aug	88.767	3.919	2.905	2.225	1.391	0.626	0.103	0.058	0.002	100.000
973	Sep	88.894	3.928	2.817	2.068	1.548	0.500	0.131	0.105	0.004	100.000
973	Oct	88.794	3.639	2.851	2.219	1.448	0.665	0.282	0.097	0.000	100.000

## M-90 OPTIONS (CALLS) BY EXCHANGE

	CBOE	AMEX	Phila	Pacific	Midwest	Total Exercised
	Number of Contracts traded (Thousands)					
1973	1,119	*	*	*	*	1,119
1974	5,683	#	*	*	*	5,683
1975	14,428	3,500	2,279	*	*	18,207
1976	21,501	8,171(1)	1,191(1)	550	15	31,428
1977	23,583	9,655	2,002	1,704	497	37,441
1977	1,648	706	135	150	34	2,673
Sep	2,025	797	142	169	36	3,169
1977	2,324	877	193	264	62	3,720
Oct	1,704	657	140	195	58	2,754
1977	2,091	799	145	154	37	3,226
Dec	2,091	799	145	132	43	2,349
1978	1,411	618	145	146	85	3,133
Jan	1,903	842	157	146	85	2,6
1978	1,978	1,399	281	262	107	5,379
Feb	3,320	1,449	406	325	151	5,636
1978	1,788	3,304	254	222	160	4,180
Mar	2,401	1,144	1,144	222	193	4,115
1978	2,474	1,143	1,143	222	193	233
Apr	1,978	2,241	1,708	406	323	5,894
1978	2,722	1,263	314	224	193	218
Sep	1,722	1,263	314	224	52	4,716
1977	448	*	*	*	*	448
1974	1,660	#	*	*	*	1,660
1975	6,423	N.A.	28	*	*	6,451
1976	9,040	2,205(1)	325(1)	161	3	11,734
1977	7,507	1,859	366	419	82	3,355
1977	447	136	18	32	5	637
Sep	477	143	15	33	4	678
1977	729	189	23	62	9	1,013
Oct	661	147	28	39	8	883
1977	661	135	16	23	5	806
Dec	628	361	85	17	5	488
1978	361	85	17	20	5	121
Feb	439	114	19	19	11	602
1978	439	268	44	52	22	1,419
Mar	1,033	356	83	102	42	928
1978	1,431	348	48	54	42	2,015
Apr	1,183	263	31	46	18	609
1978	1,051	618	76	138	60	1,675
Jun	1,937	508	66	81	54	153
1978	1,937	508	66	81	54	976
Aug	1,411	508	66	81	54	714
Sep	1,411	508	66	81	54	151

\* Exchange was not trading in options yet.

N.A. Not available

(1)

January 1976 data not available for American or Philadelphia Stock Exchanges.

M-100 CONTRACT VOLUME IN EXCHANGE TRADED CALL OPTIONS BY EXPIRATION MONTH  
 (Thousands of Contracts)

Option Expiration Month	1977			1978									
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jly	Aug	Sep
1977	12	669	370										
Sep	1,065	359	54										
Oct	339	32											
Nov													
Dec	26												
1978													
Jan	610	1,089	1,639	1,216	886								
Feb	210	269	483	353	385	229							
Mar	16	22	32	51	45	56	52						
Apr	284	479	624	585	1,009	910	1,091	1,242					
May	108	161	231	172	236	287	502	750	663				
Jun	3	9	15	25	29	43	60	93	111	74			
Jul										2,159	1,646	1,001	
Aug										807	763	777	
Sep											94	83	153
Oct											827	1,237	2,249
Nov											393	1,170	1,617
Dec											287	393	1,283
1979													
Jan											374	287	1,170
Feb											219		
Mar											31		
Apr													
May													
Jun													
Totals	2,673	3,169	3,720	2,754	3,226	2,349	3,133	5,379	5,636	4,180	4,115	5,894	4,716

+: GREATER THAN ZERO BUT LESS THAN 500

M-110 OPEN INTEREST IN EXCHANGE TRADED CALL OPTIONS

(Thousands of Contracts)

+: GREATER THAN ZERO BUT LESS THAN 500

## EXPLANATORY NOTES

### Options Tables

An exchange traded call option provides the right to purchase 100 shares of an underlying stock at a specified price until a specified expiration date. Exchange traded options have a maximum maturity of nine months.

The expiration date of an option is the Saturday following the third Friday of the designated expiration month. An option maturity is the collective term for all options with the same expiration month.

Options expire quarterly and belong to one of three expiration cycles: (1) January-April-July-October; (2) February-May-August-November; and (3) March-June-September-December. At any point in time, options are traded in the nearest three of the four expiration months of a cycle. Nine option maturities may then be traded simultaneously and ten maturities may be traded during a month since a new series is introduced following the expiration date.

Table M-90 reports the number and dollar value of contracts sold monthly by each exchange. Contract volume includes both opening transactions (which establish new long or short option positions) and closing transactions (which eliminate long or short option positions). Long positions in options are eliminated through closing sales, exercises, or expirations.

Table M-100 presents monthly contract sales in each option maturity. At the top of each column the calendar month identifies the interval over which contract volume is aggregated. Expiration months are arrayed along the left margin. For example, February contract volume in options with a July maturity is located in the cell at the intersection of the February column and the July row.

Table M-110 reports the open interest in each option maturity as of the last trading day of the month. Open interest is defined as the number of contracts outstanding; that is, the number of contracts sold that have not been closed out by an offsetting transaction, nor exercised, nor expired. At the top of each column the calendar month identifies the date that open interest is calculated. Expiration months are arrayed along the left margin. For example, open interest at the end of February in options with a July maturity is located in the cell at the intersection of the February column and the July row.

## M-120 - GROSS PROCEEDS FROM PRIMARY CORPORATE SECURITIES OFFERINGS BY INDUSTRY: 1973--1978

(Cash Offerings, Millions of Dollars)

Year And Month	Total Amt.	Manufac- turing	Extrac- tive	Electric Gas And Water	Trans- portation	Commu- nication	Sales And Consumer Finance	Financial And Real Estate	Commer- cial And Other	Foreign Corporate Included
1973	31,680	4,832	1,060	10,269	811	4,872	979	7,110	1,743	446
1974	37,729	10,408	970	12,837	1,005	3,930	1,377	5,402	1,802	540
1975	52,539	18,651	1,628	15,894	2,634	4,464	1,010	5,828	2,428	1,287
1976	52,290	15,493	1,762	14,415	3,626	3,552	2,186	8,097	3,143	1,592
1977	48,958	12,225	2,589	13,199	1,641	4,353	2,016	9,549	3,386	1,161
Year to Date 1977 Jan-Aug	31,344	8,231	1,596	7,936	1,137	2,731	1,055	6,725	1,925	364
1978 Jan-Aug	29,134	6,679	1,837	7,788	1,249	2,133	2,038	5,457	1,999	613
1977 Aug	3,172	965	296	497	195	45	2	1,090	81	160
Sep	3,598	551	156	1,417	60	322	113	604	374	22
Oct	3,494	705	463	1,102	65	8	158	710	283	10
Nov	4,591	744	207	1,714	126	1,010	217	413	159	89
Dec	5,891	1,994	167	1,030	253	232	473	1,097	645	176
1978 Jan	2,947	273	328	644	70	519	86	937	90	233
Feb	2,347	716	99	465	41	34	384	528	79	0
Mar	4,694	1,229	187	1,258	113	291	509	802	306	0
Apr	2,908	549	142	618	252	35	90	841	382	12
May	4,196	878	100	1,885	216	0	431	380	304	106
Jun	5,003	1,471	334	1,244	209	349	334	683	377	142
Jul	3,954	842	370	799	261	353	170	945	214	80
Aug	3,135	721	277	875	87	552	34	341	247	40

Figures May not Add Due to Rounding  
 Note: See Explanatory Notes For Offerings Tables Page

M-120 - GROSS PROCEEDS FROM PRIMARY CORPORATE SECURITIES OFFERINGS BY INDUSTRY: 1973-1978

(Number of Issues)

Year And Month	Total Amt.	Manufac- turing	Extrac- tive	Electric Gas And Water	Trans- portation	Commu- nication	Sales And Consumer Finance	Financial And Real Estate	Commer- cial And Other	Foreign Corporate Included
1973	2,461	617	166	341	66	149	76	560	486	51
1974	1,922	538	141	355	55	105	69	341	318	61
1975	1,979	595	124	497	75	111	48	266	263	57
1976	2,053	616	120	410	81	78	73	316	358	53
1977	1,806	513	124	302	61	77	74	266	391	25
Year to Date										
1977 Jan-Aug	1,099	320	85	181	39	52	38	154	232	18
1978 Jan-Aug	1,119	289	114	180	49	35	50	183	219	18
1977 Aug	120	40	11	12	3	1	1	22	30	2
Sep	161	36	11	34	6	4	10	32	28	1
Oct	126	29	7	20	3	4	5	21	37	1
Nov	145	31	6	36	4	6	9	24	29	1
Dec	275	97	15	31	9	11	12	35	65	4
1978 Jan	101	25	18	14	4	6	5	15	14	2
Feb	89	19	11	16	2	3	7	13	13	0
Mar	168	44	11	32	9	4	13	20	35	0
Apr	113	21	11	19	9	1	3	19	35	1
May	139	37	10	31	6	0	9	24	22	2
Jun	202	65	14	26	7	8	8	37	37	6
Jul	149	38	19	16	7	6	4	23	36	4
Aug	153	40	20	26	5	7	1	27	3	3

Note: See Explanatory Notes For Offerings Tables Page

M-130—GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS BY TYPE OF OFFERING: 1973-1978  
 (Cash Offerings in Millions of Dollars)

Year And Month	Foreign Government	Total Corporate	1933 Act Registration	Regulation A	Private Placements
1973	3,592	31,680	22,745	154	8,781
1974	2,360	37,729	30,950	78	6,701
1975	2,360	52,519	41,711	49	10,779
1976	5,511	52,290	35,861	45	16,384
1977	4,659	43,959	32,333	46	16,534
Year to Date					
1977 Jan-Aug	2,764	31,184	21,798	27	9,553
1978 Jan-Aug	2,879	29,183	18,370	35	10,781
1977 Aug	163	3,173	2,325	3	345
Sep	605	3,598	2,285	4	1,309
Oct	367	3,496	2,514	5	977
Nov	429	4,590	3,459	5	1,126
Dec	494	5,891	2,277	5	3,614
1978 Jan	126	2,948	1,795	5	1,152
Feb	62	2,347	1,652	3	692
Mar	949	4,693	2,926	4	1,763
Apr	550	2,903	1,938	7	903
May	693	4,196	2,748	4	1,444
Jun	272	5,002	2,835	5	2,161
Jul	102	3,954	2,404	2	1,548
Aug	125	3,135	2,012	5	1,118

Note: See Explanatory Notes For Offerings Tables Page

M-130-GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS BY TYPE OF OFFERING: 1973-1978  
 (Number of Issues)

Year And Month	Foreign Government	Total Corporate	1933 Act Registration	Regulation A	Private Placements
1973	15	2,461	848	393	1,220
1974	21	1,922	724	223	975
1975	41	1,979	879	130	970
1976	74	2,054	809	123	1,122
1977	64	1,820	820	124	876
<b>Year to Date</b>					
1977 Jan-Aug	32	1,099	520	73	556
1973 Jan-Aug	28	1,119	526	103	490
1977 Aug	4	120	73	4	43
Sep	3	101	74	11	75
Oct	7	126	59	13	54
Nov	0	145	75	13	57
Dec	11	275	92	14	143
1973 Jan	2	101	44	14	43
Feb	2	89	33	9	47
Mar	5	164	71	13	84
Apr	5	114	54	18	46
May	0	139	85	12	42
Jun	3	202	93	16	93
Jul	2	149	68	7	74
Aug	1	153	78	14	61

Note: See Explanatory Notes For Offerings Tables Page

## M-140 - GROSS PROCEEDS FROM CORPORATE NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1973-1973

(Cash Offerings, Millions of Dollars)

Year And Month	Total Amt.	Publicly Offered	Privately Placed	Manufacturing	Extractive	Electric Gas And Water	Trans- portation	Commu- nication	Sales And Consumer Finance	Financial And Real Estate	Commer- cial And Other
1973	20,129	12,404	7,720	4,123	227	5,579	708	3,501	968	3,986	1,037
1974	31,012	24,884	6,129	9,607	255	8,872	983	3,705	1,376	4,834	1,380
1975	40,362	30,196	10,166	16,244	647	9,654	2,610	3,462	1,010	4,913	1,813
1976	40,136	24,393	15,795	12,496	977	8,286	3,524	2,786	2,171	7,283	2,656
1977	36,884	21,553	15,329	10,472	1,259	7,345	1,173	3,173	2,011	8,585	2,856
Year To Date 1977 Jan-Aug 1978 Jan-Aug	24,240 22,811	15,120 12,663	9,119 10,147	6,974 5,659	774 900	4,572 4,639	759 1,123	2,440 2,073	1,050 2,035	6,121 4,523	1,550 1,805
1977 Aug	2,453	1,536	813	673	236	347	195	45	2	811	44
Sep	2,764	1,692	1,072	366	94	964	20	319	113	549	339
Oct	2,372	1,463	909	622	150	519	65	8	158	579	271
Nov	2,674	1,612	1,062	633	150	836	76	284	217	304	119
Dec	4,834	1,666	3,167	1,822	91	454	253	122	473	1,032	537
1978 Jan	2,314	1,315	918	263	195	284	70	519	86	807	35
Feb	1,821	1,154	667	716	11	205	41	9	384	373	76
Mar	3,868	2,150	1,718	1,155	114	631	113	291	506	773	245
Apr	2,414	1,561	853	522	50	380	224	35	90	831	283
May	3,155	1,873	1,277	835	17	1,085	196	0	431	292	297
Jun	3,462	1,395	2,066	1,019	109	815	171	344	334	313	357
Jul	3,430	1,890	1,541	659	227	768	221	326	170	869	190
Aug	2,347	1,320	1,027	485	177	521	87	546	34	265	232

Figures May Not Add Due to Rounding  
 Note: See Explanatory Notes For Offerings Tables Page

## A-150 - GROSS PROCEEDS FROM PRIMARY CORPORATE CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1973-1973

(Cash Offerings, Millions of Dollars )

Year And Month	Total Amt.	Publicly Offered	Privately Placed	Manufactur- ing	Extrac- tive	Electric Gas And Water	Trans- portation	Commu- nication	Sales And Consumer Finance	Financial And Real Estate	Commer- cial And Other
1973	573	495	78	73	4	4	76	23	0	390	6
1974	432	451	31	257	3	0	0	3	0	13	207
1975	1,302	1,296	6	735	30	4	25	0	+	423	35
1976	996	869	129	769	38	7	73	1	15	36	56
1977	643	489	159	489	23	50	50	1	0	21	14
Year To Date 1977 Jan-Aug 1973 Jan-Aug	401 1,384	391 179	10 5	335 116	13 5	0 0	50 0	0	0 0	0 55	3 3
1977 Aug	262	262	0	259	0	0	0	0	0	0	3
Sep	208	60	148	147	0	50	0	0	0	0	11
Oct	1	1	0	1	0	0	0	0	0	0	0
Nov	22	21	1	0	0	0	0	1	0	21	+
Dec	16	16	0	6	10	0	0	0	0	0	0
1978 Jan	0	0	0	0	0	0	0	0	0	0	0
Feb	0	0	0	0	0	0	0	0	0	0	0
Mar	4	4	0	0	0	0	0	0	0	4	0
Apr	20	20	0	12	0	0	0	0	0	0	3
May	2	2	0	2	0	0	0	0	0	0	0
Jun	136	136	0	86	0	0	0	0	0	50	0
Jul	16	16	0	16	0	0	0	0	0	0	0
Aug	6	1	5	0	5	0	0	0	0	1	0

Figures May Not Add Due to Rounding

+ =Less Than \$500,000

Note: See Explanatory Notes For Offerings Tables Page

## M-160 - GROSS PROCEEDS FROM PRIMARY CORPORATE PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1973-1977

(Cash Offerings, Millions of Dollars )

Year And Month	Total Amt.	Publicly Offered	Privately Placed	Manufac- turing	Extrac- tive	Electric Gas And Water	Trans- portation	Commu- nication	Sales And Consumer Finance	Financial And Real Estate	Commer- cial And Other
1973	3,341	2,398	943	118	9	1,912	0	1,226	10	64	2
1974	2,254	1,744	510	115	0	2,004	0	112	+	+	23
1975	3,458	3,063	370	537	75	2,521	0	112	0	126	87
1976	2,803	2,353	451	338	140	2,061	13	109	+	134	3
1977	3,393	2,383	1,010	541	0	1,735	405	205	+	293	216
Year To Date											
1977 Jan-Aug	1,963	1,568	395	267	0	919	325	92	0	145	216
1973 Jan-Aug	1,882	1,385	493	280	75	1,265	40	26	2	103	85
1977 Aug	178	151	27	27	0	51	0	0	0	100	0
Sep	347	239	88	25	0	274	30	3	0	15	0
Oct	299	231	68	53	0	189	+	0	0	58	0
Nov	339	275	64	54	0	160	50	0	+	75	0
Dec	445	50	395	142	0	193	0	110	0	0	0
1978 Jan	171	131	40	+	0	171	0	0	0	0	0
Feb	134	113	25	0	0	113	0	25	0	0	+
Mar	148	113	34	30	0	106	0	0	2	0	10
Apr	235	185	50	0	0	160	0	0	0	0	75
May	390	223	168	0	0	380	0	0	0	10	0
Jun	586	496	90	250	75	195	0	0	0	65	+
Jul	57	53	4	0	0	3	40	1	0	13	0
Aug	157	71	87	0	0	137	0	0	0	20	+

Figures May Not Add Due to Rounding

+ = Less Than \$500,000

Note: See Explanatory Notes For Offerings Tables Page

## M-170 - GROSS PROCEEDS FROM PRIMARY CORPORATE COMMON STOCK OFFERINGS, BY INDUSTRY: 1973-1978

(Cash Offerings, millions of Dollars )

Year And Month	Total Amt.	Publicly Offered	Privately Placed	Manufacturing	Extractive	Electric Gas And Water	Trans- portation	Commu- nication	Sales And Consumer Finance	Financial Estate	Commer- cial And Other
1973	7,643	7,608	35	519	882	2,779	26	122	1	2,669	704
1974	3,976	3,946	30	427	714	1,959	21	108	0	554	192
1975	7,413	7,178	236	1,134	875	3,714	1	889	1	361	440
1976	8,304	8,296	9	1,893	606	4,060	11	666	0	637	423
1977	8,034	7,945	87	724	1,307	4,069	14	975	5	650	230
<i>Year To Date</i>											
1977 Jan-Aug	4,780	4,745	34	655	809	2,445	3	249	5	459	155
1973 Jan-Aug	4,307	4,175	132	624	857	1,334	86	37	1	756	101
1977 Aug	379	379	0	7	60	99	0	0	0	179	34
Sep	279	277	1	13	62	129	10	0	0	40	24
Oct	323	323	0	30	313	394	+	+	0	73	12
Nov	1,556	1,556	0	2	57	718	0	725	0	13	40
Dec	596	544	52	24	66	363	0	+	0	65	53
1973 Jan	462	343	114	5	133	139	+	0	0	130	5
Feb	383	333	0	+	88	147	0	0	0	150	3
Mar	674	664	10	44	73	521	0	0	1	25	11
Apr	239	239	0	15	92	78	28	0	0	10	16
May	649	649	0	41	83	420	20	0	0	73	7
Jun	819	814	5	116	150	234	38	5	0	255	20
Jul	451	448	3	167	143	28	0	26	0	63	24
Aug	625	625	0	236	95	217	0	6	0	55	15

Figures May Not Add Due to Rounding

+ =Less Than \$500,000

Note: See Explanatory Notes For Offerings Tables Page

## EXPLANATORY NOTES FOR OFFERINGS TABLES

1973 TO PRESENT

The data included in the Commission's statistical series on primary securities offerings does not totally cover the universe of all securities offered in the United States. Securities covered include all primary security issues registered with the Commission for immediate cash sale to the public pursuant to the requirements of the Securities Act of 1933 or Regulation A of that Act. They also include information collected by the Commission on certain private placements as described below. Excluded from the offerings data are all issues of less than \$100,000; all debt securities with terms of less than one year; all secondary offerings; all non-cash offerings; issues withdrawn after effective registration; issues not defined as securities under Section 2(1) of the Securities Act of 1933; offerings--both public and private--by issuers whose securities are exempted under section 3(a)(2)-3(a)(6) and Section 3(a)(11) of the Securities Act of 1933 1/; all employee stock plans; investment company issues other than closed-end shares; intracorporate securities transactions; and sales to foreign purchasers.

The source of data for registered offerings is the registration statement filed with the Commission by the issuer of the securities. For some issues the offerings date may fall in a different month than the effective date. Prior to January 1977, this difference led to incomparability between the offerings table and the Effective Registrations table. Beginning with January 1977, issues are included in the offerings table as of the date of effective registration, regardless of their offering date.

1/ 3(a)(2) exempts domestic government issues and bank issues,  
3(a)(3) exempts securities arising out of current transactions with a maturity not exceeding 9 months,  
3(a)(4) exempts securities issued by non-profit and/or charitable groups,  
3(a)(5) exempts issues by savings and loan associations,  
3(a)(6) exempts issues by companies regulated by the ICC  
3(a)(11) exempts intrastate offerings.

Beginning in January 1978 the following issues will be included in private placements:

1. Bank issues.
2. Savings and loan association issues.
3. Issues of companies regulated by ICC.
4. Issues guaranteed by the Federal Maritime Administration

Data for the years 1973-1977 will be revised to include such issues.

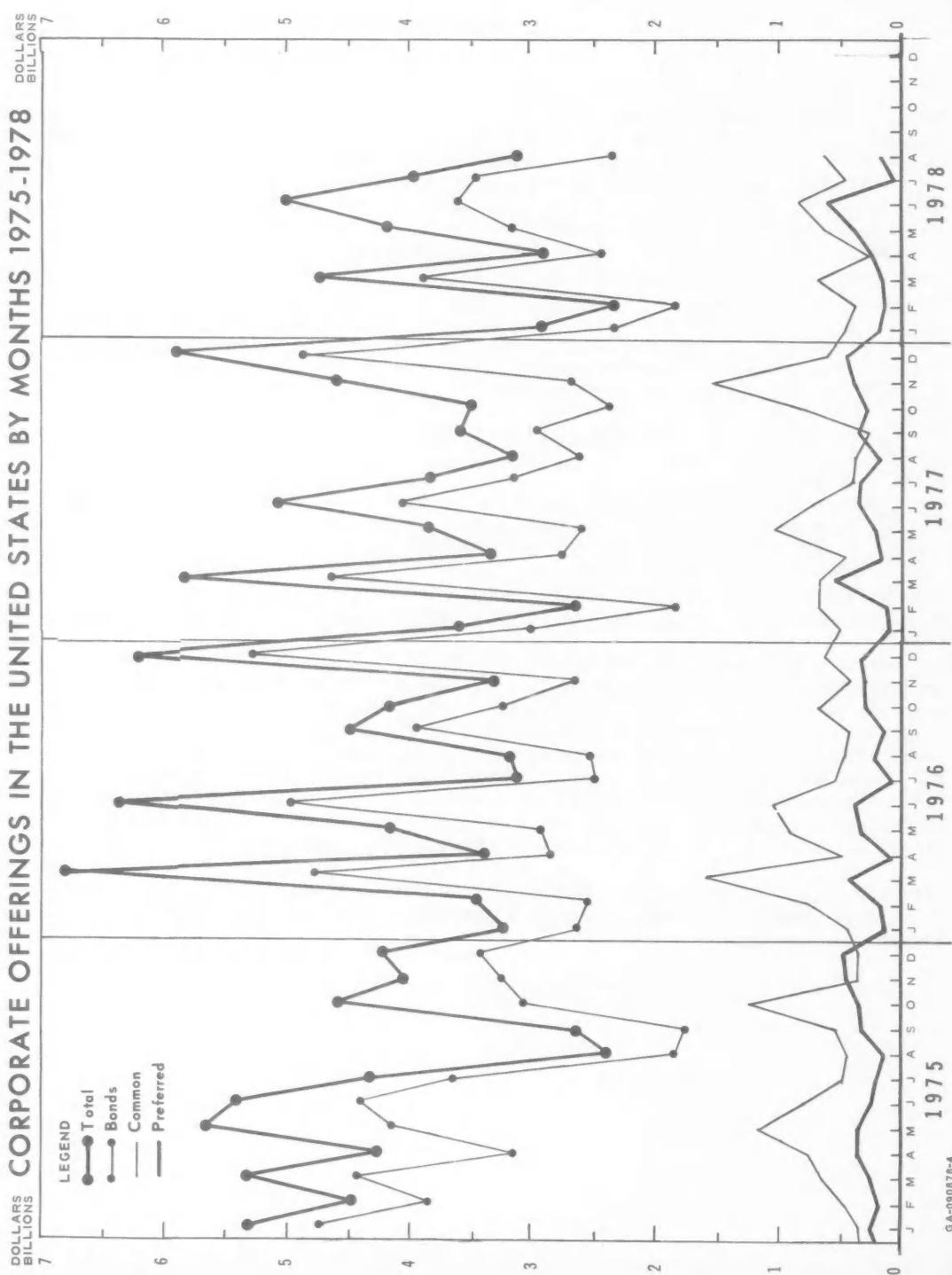
Data on private placements are collected by a Commission survey of 39 life insurance companies on a monthly basis and 9 more on a quarterly or semi-annual basis, and (prior to January 1977) by reports of private placements on the Commission's Form 8-K. Life insurance companies surveyed by the Commission had assets on December 31, 1972, of \$190,145 million, or 79% of all life insurance company assets. Only those private placement commitments which are actually executed are included in the statistics. No representation is made that the private placement activity of the life insurance companies surveyed approximates private placement activity as a whole in the United States.

The offerings tables make a distinction between Corporate Offerings and Foreign Government Offerings. It should be noted that Corporate Offerings include issues by non-corporate business enterprises such as limited partnerships, and that the Foreign Government classification includes foreign government issues of all levels, foreign government agencies, and foreign government-owned enterprises.

The industry classification used in the offerings tables should be self-explanatory for the most part. It should be emphasized that the communication group includes telephone utilities. In the period 1971-73, 98% of the dollar value of the registered issues in this category was accounted for by telephone utilities. The Commercial and Other industry group is comprised of agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

The security types used in the offerings tables are straight bonds, convertible bonds, preferred stocks and common stocks. The Preferred Stock group includes convertible preferred stock. In the period 1971-73, registered convertible preferred stock accounted for less than 15% of the value of all registered preferred stock. The common stock category includes common shares issued by closed-end investment companies, as well as securities issued by non-corporate business such as certificates of participation and shares of beneficial interest, and other equity securities such as voting trust certificates and certificates of deposit. Depository Receipts are not included in the offerings statistics.

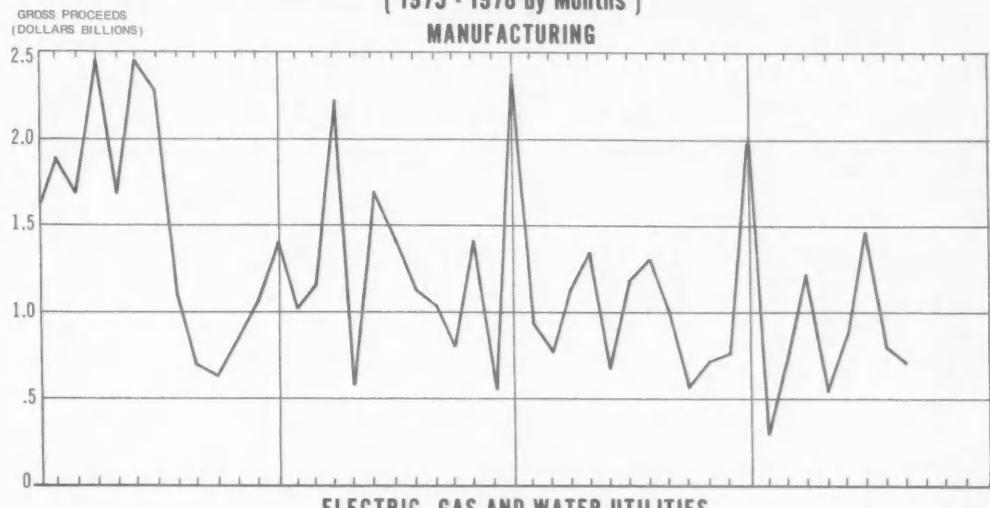
All figures are subject to revisions. The private placements statistics will be revised quarterly. Data on public issues will be revised annually. Revised figures will be indicated with an "R".



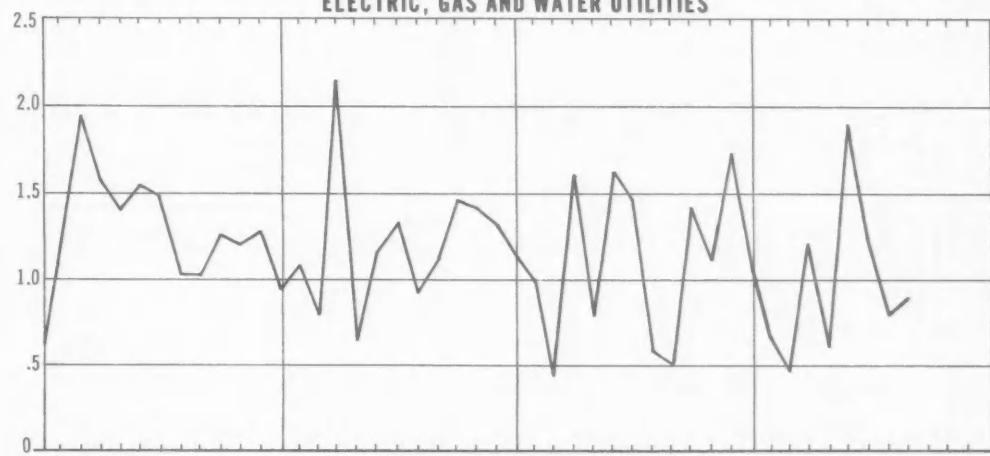
**NEW CORPORATE SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER**

( 1975 - 1978 by Months )

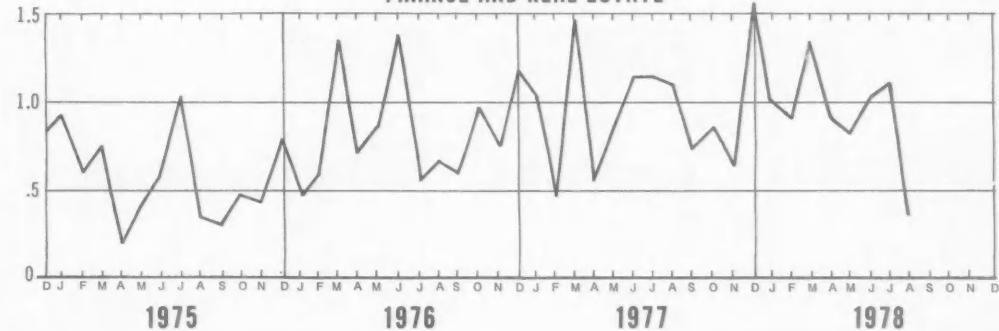
**MANUFACTURING**



**ELECTRIC, GAS AND WATER UTILITIES**



**FINANCE AND REAL ESTATE** <sup>1/</sup>



<sup>1/</sup> Includes sales and consumer finance.

M-180 - SECURITIES REGISTRATIONS FOR CASH SALE: 1973-1978  
 ( Under Securities Act Of 1933, Millions Of Dollars )

Year And Month	Debt ----- Preferred -----	Primary Corporate Offerings			Secondary Offerings		
		Stock	Warrants And Other Equity Securities	Closed End Investment Companies	Foreign Governments *****	Securities Offerings *****	Other Securities
1973	13,039	2,343	300	4,137	2,216	1,517	1,033
1974	15,937	2,235	82	2,709	1,235	92	1,71
1975	31,027	3,089	70	6,261	965	52	3,547
1976	25,367	2,353	182	7,221	897	44	3,823
1977	22,710	2,471	207	6,206	1,460	2	4,036
Year To Date		Unseasoned		Seasoned		-----	
1977 Jan-Aug	15,509	1,568	164	3,763	853	2	303
1978 Jan-Aug	12,842	1,375	127	2,904	1,108	15	2,33
1977 Aug	1,797	151	8	227	143	0	149
Sep	1,752	347	5	159	110	0	474
Oct	1,834	231	3	424	392	0	22
Nov	1,633	275	11	444	100	0	298
Dec	1,882	50	24	416	100	0	424
1978 Jan	1,715	131	7	196	141	0	300
Feb	1,154	113	0	147	239	0	125
Mar	2,154	104	3	584	83	2	71
Apr	1,381	185	21	116	95	0	949
May	1,380	223	14	499	117	15	548
Jun	1,331	495	37	572	200	+	683
Jul	1,906	53	22	333	91	59	249
Aug	1,321	71	23	457	142	0	100
						72	125
Year To Date		Number Of Issues			-----		
1973	266	54	176	143	252	23	15
1974	381	67	45	105	157	4	21
1975	435	37	24	137	105	3	41
1976	391	71	43	209	96	3	50
1977	383	60	58	180	116	1	41
1977 Jan-Aug	236	38	36	120	83	1	108
1978 Jan-Aug	220	31	31	136	107	2	31
1977 Aug	45	2	2	10	13	0	4
Sep	36	3	4	12	16	0	4
Oct	32	7	2	13	11	0	5
Nov	35	6	6	18	0	0	4
Dec	44	1	10	19	6	0	2
1978 Jan	19	4	3	6	12	1	1
Feb	12	3	0	4	14	2	5
Mar	32	5	3	20	11	3	4
Apr	28	3	3	8	12	1	6
May	37	4	3	21	14	1	4
Jun	38	4	3	27	17	1	2
Jul	29	2	5	22	10	0	1
Aug	25	2	6	28	17	0	1

Figures may not add due to rounding.  
 Note: See Explanatory Notes For Registrations Page

M-183 - SECURITIES REGISTRATIONS FOR EXTENDED CASH SALE: 1973-1973

INDEX 200-201

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Figures May Not Add Due to Bounding

**N/A** = Not Available      [www.doe.k12.wv.us](http://www.doe.k12.wv.us)      [www.wvde.state.wv.us](http://www.wvde.state.wv.us)

M-186 - TOTAL REGISTRATIONS AND NON-CASH ISSUES:1973-1973  
 ( Under Securities Act Of 1933, Amounts In Millions )

Year And Month		Total Effective Registrations	Exchange Transactions	Reserved For Conversions	Warrants, Options And Others	Secondary Offerings
*****	*****	55,519	11,124	1,652	1,243	995
1973	59,919	5,009	1,150	1,051	626	329
1974	81,712	3,443	2,463	1,463	644	840
1975	94,382	17,658	1,954	2,416	496	1,728
1976	93,016	8,837				
1977						
1977 To Date	66,681	6,124	1,739	286	546	
1977 Jan-Aug	40,460	6,591	1,506	904	529	
1978 Jan-Aug						
1977 Aug	5,945	333	399	13	75	
Sep	6,245	512	149	23	38	
Oct	6,822	716	138	15	17	
Nov	6,918	619	277	44	89	
Dec	6,320	796	113	128	38	
1978 Jan	2,813	258	70	38	26	
Feb	2,842	772	155	34	14	
Mar	4,950	620	115	29	9	
Apr	7,446	935	41	84	110	
May	6,680	3,188	44	236	157	
Jun	6,637	1,375	807	242	72	
Jul	3,999	518	99	31	21	
Aug	5,087	1,725	274	110	120	
Year To Date						
1977 Jan-Aug	2,261	209	56	92	296	
1978 Jan-Aug	2,425	196	51	143	130	
1977 Aug	260	19	9	3	22	
Sep	261	20	9	18	12	
Oct	258	22	3	9	13	
Nov	291	40	9	20	20	
Dec	316	44	12	24	18	
1978 Jan	2,06	19	3	11	12	
Feb	1,653	16	1	10	6	
Mar	2,239	22	2	17	7	
Apr	353	29	7	20	14	
May	4,116	30	5	17	31	
Jun	4,144	36	13	18	22	
Jul	2,87	14	8	21	10	
Aug	342	30	12	29	23	

Figures May Not Add Due To Rounding  
 Note: See Explanatory Notes For Registrations Page

## ( Primary Issues Registered Under the Securities Act of 1933, Millions of Dollars )

Year And Month	Underwritten			Agency and Efforts			Direct by Issuer						
	Total	Debt	Preferred	Common	Total	Debt	Preferred	Common	Total	Debt	Preferred	Common	
1973	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Jan	29,602	25,304	1,468	2,836	384	290	0	694	1,347	343	3	973	
Feb	34,771	29,297	3,073	5,733	1,200	345	0	850	1,491	773	15	577	
Mar	33,412	23,752	2,342	7,311	1,035	417	5	654	1,540	1,135	12	332	
Apr	27,391	19,353	2,351	6,033	2,526	1,278	0	1,247	2,071	1,401	22	543	
Year to Date	1977 Jan-Aug	18,642	13,408	1,549	3,625	1,395	732	0	662	1,321	1,303	19	493
	1973 Jan-Aug	16,138	11,856	1,375	2,930	1,277	227	0	1,050	1,332	750	10	153
1977 Aug	2,149	1,771	151	227	113	25	0	38	63	1	0	62	
Sep	2,137	1,720	259	153	103	25	0	33	40	3	0	32	
Oct	2,051	1,397	223	425	400	25	0	375	63	42	3	13	
Nov	3,415	1,597	275	1,444	34	13	0	66	59	13	+	41	
Dec	1,645	1,431	50	415	539	473	0	61	33	24	0	54	
1973 Jan	1,448	1,123	131	194	116	0	0	116	227	192	0	35	
Feb	1,409	1,150	113	147	235	4	0	231	7	0	0	7	
Mar	2,352	1,581	104	567	130	52	0	78	445	421	10	14	
Apr	1,856	1,535	185	136	100	6	0	94	42	40	0	2	
May	2,465	1,744	223	498	219	100	0	119	55	36	0	29	
Jun	2,537	1,471	495	571	284	57	0	228	14	4	0	11	
Jul	2,298	1,894	53	352	72	7	0	65	34	5	0	29	
Aug	1,793	1,258	71	465	121	1	0	119	98	62	0	36	

Figures May Not Add Due To Rounding

N/A = Not Available

Note: See Explanatory Notes For Securities Registration Page

M-200 - NUMBER OF CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY: 1973-1973

## ( Primary Issues Registered Under The Securities Act of 1933 )

Year And Month	Underwritten						Agency Best Efforts			Direct By Issuer		
	Total	Debt	Preferred	Common	Total	Debt	Preferred	Common	Total	Debt	Preferred	Common
1973	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
1974	436	333	63	89	90	12	0	78	134	36	4	141
1975	637	423	35	172	62	8	0	54	146	50	2	33
1976	513	327	68	215	90	19	1	70	109	45	2	61
1977	536	297	55	134	135	37	0	93	143	41	5	37
Year To Date												
1977 Jan-Aug	352	192	35	125	31	17	0	64	95	27	3	65
1973 Jan-Aug	337	176	31	130	103	13	0	95	31	1	1	49
1977 Aug	56	43	2	11	7	1	0	6	9	1	0	3
Sep	50	31	8	11	11	2	0	9	13	3	0	10
Oct	39	21	6	12	8	1	0	7	12	4	1	7
Nov	52	29	5	13	12	3	0	9	11	3	1	7
Dec	43	24	1	13	23	14	0	9	12	4	0	3
1978 Jan	20	11	4	5	11	0	0	11	13	8	0	5
Feb	18	11	3	4	12	1	0	11	3	0	0	3
Mar	43	23	5	15	12	2	0	10	16	7	1	3
Apr	38	25	3	10	12	1	0	11	4	2	0	2
May	35	31	4	20	15	1	0	14	15	5	0	10
Jun	65	31	8	26	22	6	0	16	6	1	0	5
Jul	45	22	2	21	10	1	0	9	13	6	0	7
Aug	53	22	2	29	14	1	0	13	11	2	0	9

N/A = Not Available  
N/A; See Explanatory Notes For Securities Registrations Page

## EXPLANATORY NOTES

## Registrations

Data cover all registrations which became effective under the Securities Act of 1933. Total Effective Registrations, Table M-186, includes issues for cash as well as non-cash. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offerings. These are included as of the date of the post-effective amendment.

The classification, primary corporate offerings, refers to registered offerings for immediate cash sale where the proceeds of the offering are at the disposal of the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for both type offerings is based on the initial offering price. The classification, unseasoned common stock, includes initial offerings by companies registering common stock for the first time under the Securities Act of 1933. The other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities not elsewhere classified.

Issues to be offered for extended cash sale include investment companies issues, employee plans and Depository Receipts. Depository Receipts include American, European and domestic depository receipts. The classification foreign government is shown separately, whereas registrations by foreign corporations are included with U.S. domestic corporate offerings. Investment company securities include open-end, face-amount, unit trust offerings and variable annuities (see note). Closed-end investment company securities are included in primary corporate offerings.

Issues registered for other non-cash purposes such as exchange transactions, securities given for property or services, or reserved for conversion are generally valued at the current market prices.

Dollar amounts have been rounded and will not add to totals.

NOTE: Beginning with January 1978 the total dollar amount registered for investment companies has been dropped. However, the total number number of registrations of investment companies was retained in the tables. This was due to the adoption by the Commission of Rule 24f-2(17CFR270.24f-2) effective November 3, 1977.



The SEC has prepared a magnetic tape record covering New Securities Registrations and Offerings Statistics (ROS file). The file contains a record of all securities registered under the 1933 Act and offerings exempt under Regulation A. The tape record of these statistics has been provided to the National Archives and Records Service of the General Service Administration and copies are available for purchase from that Agency. Each copy of the file contains all records beginning with January 1970. It will be updated quarterly. The file is organized by individual security registrations and each record contains a possible 53 entries. The individual record contains variables used to identify the issuer by size, industry, age, income, as well as other classifications. Each security issue is identified in detail and the dollar amounts involved are distributed by method of offering, by primary and secondary accounts, and by the cash sale or other purposes of the registration. Available CUSIP numbers have been included for each security. Where more than one security is included in a unit offering, a separate record for each security is provided. Copies of the file and related documentation may be obtained on a single reel of nine track 800 BPI IBM EBCDIC tape by ordering from the Machine Readable Archives Division, National Archives and Records Service, Washington, D.C. 20408. The cost per copy is \$60 (price subject to change) payable to the General Services Administration. Shipment will be made within two weeks of receipt of order. In ordering, refer to item number NN 373-207.





## Index of Series Which Do Not Appear Monthly

## Issues and Page Numbers

Line No.	Series	1978										Line No.
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jly	
2 Q-310	Working Capital: Non-Financial Corp. *	5	-	-	-	-	-	-	-	-	-	2
3 Q-320	Noninsured Pension Funds(quarterly)	10	-	-	-	-	-	-	-	-	-	3
4 Q-330	Fin. Institutions' Stock Transactions	8	-	-	-	-	-	-	-	-	-	4
5 Q-450	OTC Volume in NYSE Listed Stocks	-	-	-	-	-	-	-	-	-	-	5
6 Q-500	Income Account of NYSE Member Firms	-	-	-	-	-	-	-	-	-	-	6
7 Q-520	Balance Sheet of NYSE Member Firms	-	-	-	-	-	-	-	-	-	-	7
8 S-111	Market Indicators-Daily Extremes	-	-	-	-	-	-	-	-	-	-	8
9 S-121	Avg.Price of Shares on Exchanges	-	-	-	-	-	-	-	-	-	-	9
10 S-245	Foreign Securities Sold in the U. S. *	-	5	-	-	-	-	-	-	-	-	10
11 AN-120	Annual Value & Volume on Exchanges	-	-	-	-	-	-	-	-	-	-	11
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13 AN-140	NYSE Volume (weekly & monthly)	-	-	-	-	-	-	-	-	-	-	13
14 AN-143	Odd-Lot Volume (weekly & monthly)	-	-	-	-	-	-	-	-	-	-	14
15 AN-160	Growth-Rate Triangle-NYSE-AMEX Volume	-	-	-	-	-	-	-	-	-	-	15
16 AN-190	Securities Listed on Exchanges	-	-	-	-	-	-	-	-	-	-	-
17 AN-220	Corp.Sec. by Industry & Offer-Type	-	-	-	-	-	-	-	-	-	-	16
18 AN-250	Dom.Corp.Securities-Issued & Retired	-	-	-	-	-	-	-	-	-	-	17
19 AN-320	Noninsured Pension Funds (annual)	-	-	-	-	-	-	-	-	-	-	18
20 AN-330	Fin. Institutions' Stock Transactions	-	-	-	-	-	-	-	-	-	-	19
21 AN-340	Market Value of Stock Outstanding	-	-	-	-	-	-	-	-	-	-	20
22 AN-350	Institutions' Stockholdings	-	-	-	-	-	-	-	-	-	-	21
23 AN-360	Institutional Assets & Stockholdings	-	-	-	-	-	-	-	-	-	-	22
24 AN-500	Broker-Dealer Income Account	-	-	-	-	-	-	-	-	-	-	23
25 AN-520	Broker-Dealer Balance Sheet	-	-	-	-	-	-	-	-	-	-	24
26 AN-550	All Registered Broker-Dealer, Fin. data	-	-	-	-	-	-	-	-	-	-	25
		-	-	-	-	-	-	-	-	-	-	26

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